Daily Blog Greatest Hits

Gerry's Daily Blog

Featured Coins of the Day

1893 NGC MS64 CAC G$5
$1185

1838 GR-13 PCGS MS62 CAC 50C
$1950

1890 PCGS MS62 CAC G$10
$1750

1890 PCGS MS64 CAC 25C
$1375HOLD

1845 PCGS AU55 CAC $1
$2325

1915 PCGS MS64 CAC G$5
Osprey $2650

Gerry's Daily Blog Archives - February 2021

February 28, 2021

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Is Open!

and

Old Cedar Early Half Dollar Collection Arrives to Price List Today

Coins on U.S. Stamps

Greetings on the final day of February and welcome to a Sunday Blog edition.

Today's edition will be fast paced as I plan to cover a number of topics. Hold on to your hats!

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Is Open!

Let's open today's edition with an apology to those who attempted to bid during the opening of the Sunset Collection auction sale on Saturday evening. Those who placed a bid received an error message which did not allow the bid to be accepted. I received several bidder emails that explained this situation. Please be assured that the software issue has been resolved and you are free to bid this morning. The root cause was what was thought to be an insignificant coding improvement (adding the lot's image to bid confirmation email) resulting in the bidding module error.

While composing today's Blog edition, a bid has already arrived for the 1852 Seated half dollar lot. All is well. Let the bidding begin....

Old Cedar Early Half Dollar Collection Arrives to Price List Today

Saturday brought the completion of the Old Cedar Early Half Dollar Collection gallery. There are several later dates without Overton attributions. My apology as completing images was the first priority. Overton attributions will be completed as part of the price list posting process.

The entire gallery can be viewed by scrolling down to the February 27 Blog edition. Following are four of my favorite pieces in the collection. All are CAC approved with consistent toning on both sides.

GFRC's Favorite Old Cedar Collection Offerings

1806 O-105 PCGS F15 CAC 50C

1819 O-109 PCGS EF40 CAC 50C

1826 O-10x PCGS VF30 CAC 50C

1828 O-103 PCGS EF45 CAC 50C

The Old Cedar client gallery captures a marvelous old time Draped and Capped Bust half dollar collection. All halves are certified by PCGS dating back to the 2005 through 2013 timeframe. The blue label holders are mostly Gen 4.4 (2005-2011) with a few intermixed Gen 4.5 (2011-2013) holders. The entire collection had seen a CAC submission after initial GFRC screening. GFRC carefully reviewed each coin in the lot upon arrival. Those that garnered a "choice" quality rating were submitted to CAC with a reasonable outcome.

I worked into Saturday evening to finalize recommended pricings. The Old Cedar client's approval arrived quickly. Therefore, today's priority GFRC office task is loading these offerings to the price list. My approach will be to load five to seven pieces at a time throughout the day.

GFRC's Hound Dog Is Back With 1849 Moffat & Co $5

Dan White does it again. His global searching for fresh GFRC inventory has uncovered a new first for the U.S. gold price list. I won't share where and how Dan was able to locate this nicely preserved 1849 $5 Moffat & Co. gold piece. This well worn example grades Fine 12 and is certified in new NGC large font holder. There is a First Right of Refusal on the piece dating back to when first mentioned in the Blog. I've delayed the introduction as we required a change to the COIN system to add Territorials to the U.S. gold price list.

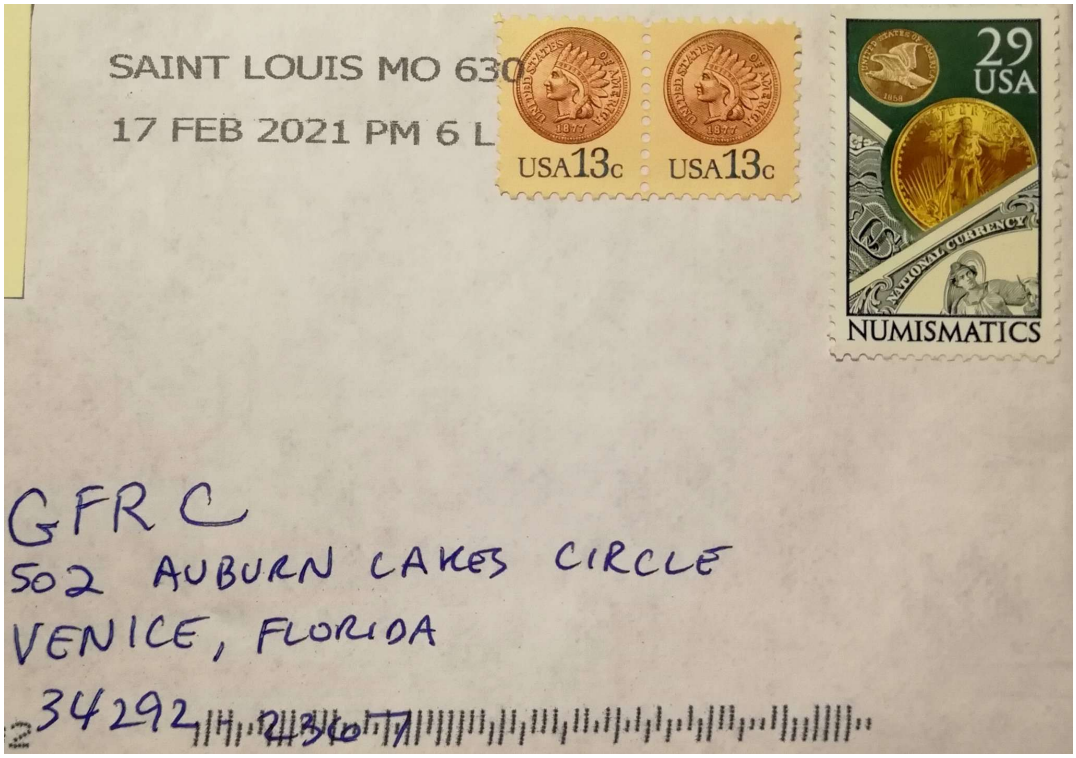
GFRC Adds First Territorial U.S. Gold Piece

1849 Moffat & Co. NGC F12 G$5

Coins on U.S. Stamps

Friday brought a check payment from a new customer. What immediately captured my attention were the stamps with coin images on the envelope. Surely, there would be an explanation with the check payment. I was not disappointed. Following is a quick cellphone image capture of the envelope and stamps.

Coins on U.S. Stamps



The new GFRC customer and Daily Blog fan shared the following postage stamp history for the smaller 13c and larger 29c stamps.

13c

Issued January 1978, Kansas City, MO known as "America's Smallest Stamp." USPS experimented with this midget stamp as a a way to lower their production cost and increase their output. This size provided for 150 stamps per ane instead of the usual 100.

In the end, postal customers were umimpressed with the stamps' smaller size, citing too small to handle and could be easily lost.

29c

Issued August 1991, Chicago, IL. Was issued for the 100th Anniversary of the ANA. Features an 1858 Flying Eagle cent and the $20 gold double eagle, plus two bank notes.

Wrapping Up The Blog

It may be a Sunday morning but the GFRC office is manned and actively working. Luckily, there is no morning shipping which frees up a few hours for other projects. One of those projects is learning the Fedex shipping system along with posting the Old Cedar halves to the price list.

Yes, it goes without saying that I will be in the office the entire day busy as a beaver.

Thanks for stopping by at the Blog.

February 27, 2021

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Bidding Opens Today

and

Progress with the Old Cedar Early Half Dollar Collection

Greetings and welcome to a Blog weekend edition. I'm glad you could stop by.

The spring transition is upon us. The typical Venice daytime high has increased into the low 80s. Back in southern Maine, afternoon highs are moving up into the 40s with snowpacks beginning to melt. In less than two months, it will be time to organize and pack the GFRC office for the northern journey.

During the past week, lunch time Youtube video viewing moved from tractor videos to instructional sessions for building a koi and goldfish pond. Constructing and maintaining a fish pond is not that difficult. The videos provided sufficient insight for configuring the back acreage natural spring into a fish pond. Depth must be three to four feet for Maine winters. The bottom of the pond must be keep clean (free of leaf accumulations). During the winter months, a static pond must have a hole in the snow cover and ice to allow biomass discharge to outgas. Since a natural spring flows year round, maintaining water quality during the winter months will not be an issue.

Several emails have arrived with concerns for the forthcoming Fedex second sourcing. Yes, change is always a challenge as we must move out of a comfort zone. As a business owner, I'm not excited about the time required to learn and operate a new shipping platform. The office must stock both USPS and Fedex shipping material which means more space consumption in already tight quarters. There is a simple saying that rings true; *It works until it does not work.* The city of Austin has learned that their power grid does not work during a freezing winter event. Everyone was caught by surprise without backup generators. My doctor told me that my liver will work until it does not with with respect to daily tequila consumption. Best that I imbibe with moderation.

The same is true for the USPS postal system. No one can fathom that this institution will stop working. Everyone wants the comfort of predictable USPS mail and package deliveries. However, there is another saying to consider; *If there is smoke, there is fire.* Seth Godin appears to be reading my Blog and offered his perspective. Reacting is disruptive and an action path which is loathed. Being proactive is controlled and manageable.

Seth Godin Blogpost - Tilting at windmills

The windmills aren't the problem, it's the tilting.

In Cervantes' day, 'tilting' was a word for jousting. You tilted your lance at an enemy and attacked.

Don Quijote was noted for believing that the windmills in the distance were giants, and he spent his days on attack.

Change can look like a windmill.

When we say, "the transition to a new place is making me uncomfortable," we've expressed something truthful. But when we attack a windmill, we've wasted our time and missed an opportunity to focus on what matters instead.

When my dad taught at the University of Buffalo, the heart of his MBA classes was teaching about the 'change agent'. This is the external force that puts change into motion. **The change agent, once identified, gives us an understanding of our options and the need to respond, not to react.**

Every normal is a new normal, until it is replaced by another one.

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Bidding Opens 9:00 PM ET

Anticipation has been building for the Sunset Collection sale with the online platform opening for bidding at 9:00 PM. As usual, there will be the early bidders who stake out their positions with maximum bids. The auction sale will go through a "quiet period" during mid week. Friday brings renewed attention to the sale leading to a bidding flurry on Saturday. Human behavior is all too predictable.

The Sunset Collection Zoom meeting takes place on Tuesday March 2 at 9:00 PM. Len and I will have a solid program for attendees. I will gladly take questions before the meeting and will prepare lot evaluations to be shared during the online session.

Progress with the Old Cedar Early Half Dollar Collection

Friday brought a much needed quiet office day. "Quiet" does not equate to a lack of orders. Rather "quiet" equates to a day without low or non-value distractions. Said another way, there were no "hurry up and wait" requests from those who attempt to leverage my goodwill. I'm becoming increasingly prudent with goodwill allocations as time moves along. Those who make me "hurry up and wait" without an outcome (vest pocket dealers trying to place or peddle GFRC coins) are on a short leash. My time is too precious and must be managed.

Anyways, Friday was a productive day with much progress on the Old Cedar Collection and a fantastic health walk along the Blackburn Canal close to our Venice home. Following is an image that captures the beauty of the canal side environment.

Below is the present Old Cedar Collection gallery for your enjoyment. There are thirteen more Capped Bust halves to post followed by price setting and consignor approval. If all goes to plan today, I hope to start posting the Old Cedar Collection to the price list on Sunday.

The remaining dates will be added to this gallery throughout the day. Once the *Under Construction* marker is removed from the header, the client gallery posting will be complete.

Old Cedar - A Marvelous Early Half Dollar Collection

1803 Small 3 O-104 PCGS F15 CAC 50C **1815/2 O-101 PCGS VF30 50C**

1806 O-105 PCGS F15 CAC 50C **1806 O-115 PCGS VG08 50C** **1807 PCGS Lg Stars 50/20 VF20 50C**

1808 O-102a PCGS VF25 50C **1809 O-103 PCGS VG10 CAC 50C** **1809 O-102a PCGS F12 50C**

1809 O-107a PCGS VF25 50C **1809 III Edge O-109 PCGS VF30 50C** **1809 III Edge O-109b PCGS VF30 CAC 50C**

1809 O-115 PCGS F12 50C **1810 O-101 PCGS VF35 50C** **1811 O-103 PCGS EF40 50C**

1811 O-109 PCGS VF20 50C **1812 O-108 PCGS VF25 50C** **1813 O-107 PCGS VF35 CAC 50C**

1813 50c/UNI PCGS VF25 50C **1814 O-105a PCGS VF25 50C** **1817 O-106a Single Leaf PCGS VF30 50C**

1817 O-108a PCGS VF30 50C **1819 O-109 PCGS EF40 CAC 50C** **1820 O-106 PCGS VG10 CAC 50C**

1821 O-10x PCGS EF45 50C **1822 O-110a PCGS VF35 50C** **1823 O-10x PCGS VF30 50C**

1824 O-113 PCGS VF35 50C **1825 O-10x PCGS EF45 50C** **1825 O-117 PCGS VF25 50C**

1826 O-10x PCGS VF30 CAC 50C **1827 Sq Base 2 PCGS VF35 50C** **1827 Curl Base 2 PCGS EF40 50C**

1828 Sq Base 2, Lg 8s PCGS EF40 50C

1828 O-103 PCGS EF45 CAC 50C

1830 Small 0 O-115 PCGS EF40 50C

1832 Sm Letters PCGS EF40 CAC 50C

1833 O-10x PCGS EF40 50C

1833 O-11x PCGS AU50 50C

1834 Sm Date, Sm Let PCGS AU50 50C

1834 Lg Date, Lg Let PCGS EF40 50C

1835 O-11x PCGS EF45 50C

1836 O-106a PCGS VF30 CAC 50C **1837 RE PCGS VF35 50C** **1839-O PCGS VG10 50C**

Next in the GFRC Consignment Queue

Once the Old Cedar Collection is posted to the price list, my attention shifts to a new round of Liberty Seated Carson City coinage from the Murphys Collection. This is a seven piece lot that should not take long to process. Afterwards, the Oregon Beaver Standing Liberty Quarter Collection (the Luster Parade) will garner attention next week. The Oregon Beaver consignment has already been photographed.

Come the Tuesday timeframe, a long awaited CAC submission will return with another round of new purchases. Expectations are for a strong submission outcome and much needed CAC green bean reinforcements to the price list.

Correspondence with the consignor of this past week's Trade Dollar consignment resulted in an all clear to post directly to the price list without CAC submission. This lot will also bring new spice to the 30 Day Price List.

GFRC Consignment Window is Wide Open Through End of April

If considering a divestment of duplicates or a complete collection, the best time is now. The numismatic market remains red hot and selling into a period of high demand is better than attempting to sell during the quieter summer months. Please remember that June and September bring the two lowest demand months of the numismatic year. Come the latter part of May and throughout June, GFRC will be slowing down operations for a well deserved partial vacation in the back 20 acres. Renee and Ivy are planning a trip back to Maine towards the end of June. The Yamatin family is attempting to work out a trip to the Maine homestead during the July and August timeframe.

Bottomline, if you have been considering a GFRC consignment, now is the time to act! I will continue to work aggressively in the Venice office until the Maine return.

Wrapping Up The Blog

That is all she wrote on a Saturday morning. Thanks again for stopping by.

Yes, it goes without saying that I will be in the GFRC office through 5:00 PM pre-dinner drink time. Please don't be bashful with your purchase orders or consignment proposals. I'm constantly monitoring emails, phone calls, and text messages.

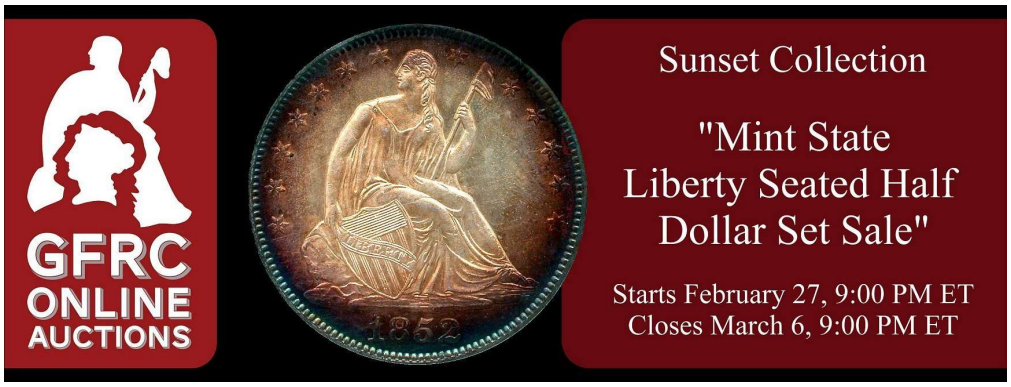
Take care and be safe.

February 26, 2021

Old Cedar - A Marvelous Early Half Dollar Collection

and

Fedex Shipping Transition - Addressing Concerns



Greetings and welcome to the Blog on a Friday morning. Where in the world did this week go?

It is difficult to fanthom that Friday has already arrived along with the closing days of February. The GFRC office continues to be a beehive of activity with steady incoming orders, the usual distractions, and the upcoming Fedex shipping *transition*. On the latter point, the word *transition* is inappropriate. *Second sourcing* would be a better description of the coming shipping efforts that start next week. I will discuss this topic in more details later in this edition.

What is the state of the coin market?

Based on GFRC February sales, the U.S. coin market continues to be vibrant. We are selling coins priced from $100 to $5000 on a constant basis. Liberty Seated half dollar sales are red hot with a healthy number of new collectors of the series appearing. This is a positive signal for our hobby and the Liberty Seated Collectors Club.

GFRC February online sales revenue is approaching that of February 2020 which included a gangbuster Spring ANA show in Atlanta. The ongoing challenge is operations and loading more coins to the price list. "Stuff" always seems to appear that detracts from the core goal of moving coins onto the price list. I won't get into the details of "stuff" but those who operate their own businesses will understand the challenges and unexpected surprises that can derail a day's work goals. Thursday was one of those days. I had planned to make substantial progress on the Old Cedar Collection images. However, both positive and negative items consumed a day. Once again, I was only able to start processing Old Cedar images at about 4:00 PM.

Thursday brought the arrival of a lovely Trade Dollar consignment. Lovely is an understatement. The lot comes from a passionate collector of the series with each piece being perfectly original and attractive. My first thought is to send these through CAC and will consult with the consignor today.

Yesterday also gave rise to an enjoyable discussion with a long term client concerning a possible collection sale via the GFRC Online Auctions platform. Parting with a special collection is always an emotional challenge that requires deep introspection. I could sense the anguish that the client felt during the call. The individual has a serious decision on his hands. If he does decide to sell, it will be a fantastic GFRC Online Auctions event that will be noted throughout the numismatic industry. If he does not sell, I can empathize as a fellow collector.

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Countdown Continues!

Just a brief reminder that the Sunset Collection auction sale is quickly approaching. Bidding opens tomorrow evening at 9:00 PM.

I'm certain that passionate students of the series have already reviewed the online catalog towards determining a bidding strategy. This will be an exciting sale as the Liberty Seated half dollar series is experiencing incredible demand.

Beyond the marquee Seated halves that were featured in Thursday's Blog, following are six additional lots that warrant careful review. All six come with my recommendation due to originality and eye appeal. Please stop for a moment and take a look at the 1843 WB-27 half with its heavily cracked reverse. Or consider the beauty of the 1868 Philadelphia strike. The Sunset Collection sale will be an exciting event.

More Sunset Collection Sale Highlights!

1842 Sm Date NGC MS61 CAC 50C

1843 WB-27 NGC MS62 CAC 50C

1857-S WB-4 PCGS AU50 50C

1859-S WB-8 PCGS MS64 50C

1868 PCGS MS63 CAC 50C

1869-S WB-3 PCGS MS62 50C

Old Cedar - A Marvelous Early Half Dollar Collection

Incremental progress is at hand for the Old Cedar early half dollar collection. This set offering will be a feast for those collecting Capped Bust halves by Overton varieties while on a budget. There are six 1809 date halves being offered with the 1809 III Edge O-109b PCGS VF30 CAC being super cool as the reverse is heavily cracked down through AMERICA and into the arrow heads.

If today can be quiet in terms of "stuff" happening, I should be able to complete this client gallery and move onto pricing the individual coins for client approval.

Fedex Shipping Transition - Addressing Concerns

The USPS events of the past two weeks along with Postmaster General Louis DeJoy's Wednesday testimony in front of Congress mandates that a second shipping carrier be installed for the GFRC business. DeJoy stated that the postal system was "in a death spiral". These are serious words that should be heeded by every online business owner.

During my stint as Global Outsourcing Managing Director for Fairchild Semiconductor, it was my responsibility to ensure that every contract manufacturer was sound and able to supply quality components on a just in time basis to the internal factories. The business world can be dynamic with smaller companies having internal struggles for a host of reasons. Once I sensed that a supplier was floundering, my role was to locate and qualify an alternative supplier to ensure an uninterrupted supply chain. The last thing one wants is the Fairchild CEO to become your direct manager due to a supply chain issue that impacts revenue.

Armed with that mindset, the time has come for GFRC to establish a second shipping contractor. Fedex has been chosen based on the network size, reputation, and ease of use. Yesterday brought a long phone call with a sales manager assigned to GFRC to ensure we have a clean start-up next week. Can you imagine that? I have a sales manager than I can call directly with any questions or issues.

I've received emails from clients who rely on PO Box addresses as shipments to a home address have proven to be unreliable in the past. GFRC is acknowledging those emails and concerns in today's Blog. For these clients, GFRC will remain on the USPS shipping system as there is no convenient alternative at the moment.

Next week brings the start of Fedex shipments. Diane and I will learn the Fedex online shipping system starting in Sunday. Unfortunately, we are unable to port our huge client address directory from USPS to Fedex. The Fedex directory must be rebuilt over time. Fedex does provide email tracking number notifications as USPS but also suggest that collectors download the Fedex mobile app for tracking their shipments.

I'm sure there will be additional discussions in the Blog as we begin the Fedex second sourcing shipping journey.

Global Financial News

Rising interest rates brought turmoil to global equity markets on Thursday. All U.S. market fell as U.S. Treasury yields continue to climb. Losses have also been amplified in Asia when those markets are showing 2-4% pullbacks.

Friday morning market futures are forecasting a flat open after yesterday's losses. The day opens with the U.S. 10 Year Treasury bond yield quoting at 1.48%. Interest rate sensitive industries will begin feeling the pain of higher rates. Corporate debt refinancing needs may bring unforeseen surprises.

In Asia, Japan -4%. Hong Kong -3.6%. China -2.1%. India -3.8%.

In Europe, at midday, London -0.4%. Paris -0.8%. Frankfurt -0.2%.

Futures at 6:20, Dow +0.04%. S&P +0.24%. Nasdaq +0.1%.

Gold and Bitcoin have also taken higher interest rates on the chin. Spot gold prices have fallen to $1763/oz while Bitcoin is quoting at $46,368/coin. Monies are moving out of commodities and into Treasuries. Let's remember that the price of bonds drops when yields rise.

Gas pump prices are also climbing as crude oil has reached the $63/bbl mark. The globe is quickly moving out of the Covid-19 pandemic funk with economic growth returning. The $1M question is will inflation return as demand outstrips supply. Basic commodity prices should be watched.

Wrapping Up The Blog

Today's shipping is on the light side which is good. I'm hoping to make progress on the Old Cedar Collection images during the morning hours before the usual afternoon disruptions appear.

Thank-you for visiting with GFRC. Please remember to be safe as we see a reduction of Covid-19 cases throughout the country. We are closer to the end of the pandemic and a return to "reasonable normalcy" during the latter part of 2021.

February 25, 2021

Gem 1836 LM-7 Capped Bust Half Dime Arrives

and

Old Cedar - A Marvelous Early Half Dollar Collection

Greetings and welcome to the GFRC numismatic neighborhood on a Thursday morning. Thanks for stopping by.

Another week is moving along too quickly in terms of the many queued GFRC projects. On Wednesday, I had hoped to start processing the Old Cedar Capped Bust half dollar images by 1:00 PM. As usual, unexpected "stuff" arrived including more USPS challenges. Here is the latest story...

The Stone Cold Collection consignor calls to inform that his recent shipment has not been scanned in by the Venice post office. An online check validates the complaint. The GFRC shipping staff is relaxing by the clubhouse pool and a wise man does not disturb with more USPS issues. Once back home, Diane goes online and discovers that three of the six Priority boxes were not scanned during the UPS Store transfer to USPS carrier pickup. Diane initiates yet another phone call to a USPS agent. Hold time was over an hour. The result of the call was assurance that the Priority boxes are moving to their destinations but were not properly scanned at arrival point. You got to love how USPS operates...

Upon checking morning emails, there was a report from a California client that his package originated in San Francisco and was immediately delivered across town. Yes, that package was one of the three unscanned packages in question.

The motto of this opening Blog story? The USPS tracking system is presently unpredictable. Please don't call me with anxieties based on what is seen in the USPS tracking system. It raises my anxiety level when I'm trying to get stuff done. Please be assured that the GFRC staff is diligently working to avoid a Hugh Wood business insurance claim during the insurance renewal period. Packages are moving to destinations though the tracking system is unreliable. If USPS does lose a package, GFRC has business insurance to cover the loss.

On a positive note, Fedex shipping materials were promptly delivered on Wednesday. GFRC is in a position to begin testing the new shipping system.

Fedex Shipping Materials Arrive

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Countdown!

A quick reminder that the Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* auction countdown is upon us. New bidder registrations are arriving on a daily basis which is positive. Bidding for the Sunset Collection properties begins Saturday evening at 9;00 PM followed by a Zoom meeting on March 2.

Following are Sunset Collection sale highlights that will garner serious attention. As a collector, I would want to own all of the following pieces for their rarity and beauty.

Sunset Collection Sale Highlights!

1850 PCGS MS64 50C **1852 PCGS MS64 50C**

1852-O NGC MS62 50C **1856-S PCGS AU58 CAC 50C**

1862-S PCGS MS63 CAC 50C **1867 PCGS MS64 50C**

Gem 1836 LM-7 Capped Bust Half Dime Arrives

Dan White does it again! The GFRC hound dog continues to scour the planet in search of early United States coinage and has located another exciting rarity outside of United States borders.

Gem 1836 LM-7 Capped Bust Half Dime Arrives

1836 LM-7 R4 NGC MS65 H10C

Avid Capped Bust coinage collectors will easily recognize the 1836 LM-7 half dime die pairing based on the Large 5C coupled with a heavily lapped obverse die with stars 11 and 12 repunched. The Logan-McCloskey reference cites the LM-7 rarity at the Mint State grades. This offering is presently available on the 30 Day Price List and is posted with what I believe is a fair asking price. If there is potential interest, please give me a shout to discuss.

Old Cedar - A Marvelous Early Half Dollar Collection

By 3:30 PM yesterday afternoon, I finally began processing Old Cedar Collection images.

Dear Blog readers, this is a really cool collection due to the grade and visual consistency. Some collectors have sufficient numismatic capital to collect at the AU or MS grade levels. Other do not and instead collect at the lower circulated grades. Those lower grade collections are just as significant an accomplishment at the higher end sets. The same amount of time and careful purchases are required. The outcome differences are based on available budgets.

Today brings a light shipping schedule and an intent to make substantial progress with Old Cedar Collection image processing. I plan to continually update today's Blog edition with more images. Hopefully, the entire 45 piece collection can be completed by end of day if the GFRC office remains quiet. Please check back this evening to view the progress. The time taken will be worthwhile.

Old Cedar - A Marvelous Early Half Dollar Collection

Under Construction

1803 Small 3 O-104 PCGS F15 CAC 50C **1815/2 O-101 PCGS VF30 50C**

1806 O-105 PCGS F15 CAC 50C

1806 O-115 PCGS VG08 50C 50C

1807 PCGS Lg Stars 50/20 VF20

1808 O-102a PCGS VF25 50C

1809 O-102a PCGS VG10 CAC 50C

1809 O-102a PCGS F12 50C

Global Financial News

Sector rotation out of Big Tech and into smaller cap stocks continued on Wednesday sending the DJIA to another record close at 31,699. The 10 Year Treasury bond yield has also jumped to 1.45%. Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan +1.7%. Hong Kong +1.2%. China +0.6%. India +0.5%.

In Europe, at midday, London +0.4%. Paris +0.1%. Frankfurt -0.3%.

Futures at 6:20, Dow +0.2%. S&P -0.2%. Nasdaq -0.6%.

Federal Reserve stimulus will continue to flow at the rate of $120B in monthly bond purchases according to Fed Reserve Chair Jay Powell. To appreciate that number, on annualized basis, the $120B monthly stimulus amounts to 7% of U.S. GDP. Powell is not concerned about renewed inflation.

Crude oil prices have surged to $63.35/bbl on the stimulus news. Climbing U.S. interest rates are placing pressure on gold prices. This morning opening price is $1782/oz, a respectable level given the recent technical "death cross" and higher interest rates. Bitcoin stands at $50,500/coin.

Wrapping Up The Blog

Today brings another day in the GFRC office. Already, there are incoming email orders and offers to contend with.

Please don't forget that GFRC is on the hunt for a substantial collection for the GFRC Online Auctions platform for the March/April timeframe. If not willing to divest a complete collection, I would gladly discuss smaller consignments to maintain the present supply chain.

As a footnote to today's Blog, the April 2021 Central States show has been canceled. This is no surprise with the Summer Baltimore show also falling victim to the Covid-19 pandemic. GFRC is planning to stay put in the Maine office through July at this point. Again, consignment and buyout offers are important to keep the supply of new offerings vibrant.

Thanks again for checking in with me on a Thursday morning.

February 24, 2021

Oregon Beaver Consignment Arrives: A Standing Liberty Quarter Luster Parade

and

Ranking the Unrankable

Greetings on a Wednesday morning and welcome to another round of Blog ramblings.

Tuesday brought another robust order day with the GFRC office humming well into the mid evening. Sales of the newly posted Liberty Seated dime better dates has gone well with many already sold. I broke away from the office at 4:00 PM to enjoy an extra long health walk. The Venice landscape is flat as compared to the hillside topography of the Maine homestead. The Venice workouts are beneficial but still unable to fully prepare me for the upcoming strenuous activities in the back 20 acres come May timeframe.

By 8:30 PM, mental energy waned leaving little creativity for Blog topic preparations. Therefore today's ramblings will be random topics that hopefully you will find insightful or entertaining. But first an apology is due to several clients.

The past ten day period has been stressful with the events in Austin, USPS delays, and staying on top of a hot coin market. Unfortunately, I sold a coin that a top consignor had asked me to return back to his collection. There were several orders where I forgot to issue invoices on a timely basis. These mistakes are unfortunate as I work towards providing the best possible service and quick responses to emails. Corrective actions are necessary to avoid the possibilities of more mistakes. Starting today, I will be capturing requests made upon me on a writing pad aka a checklist. Discipline is paramount for recording all requests and ensuring they get done. My mind is no longer able to remember and execute the many service requests that arrive each day via email, phone, and text messaging.

Adding to GFRC operations complexity is an increasing number of Collectors Corner buyers who do not honor their orders. This realization appeared as I reviewed the number of coins on hold. This is the second month is a row where Collectors Corner buyers have reneged on purchases. During February, I've been laid back on check payment arrivals due to USPS issues. However, USPS delays do not explain the lack of payment for coins that have been on hold for 3-4 weeks. Moving forward, GFRC will only hold Collectors Corner orders for a one week payment window. If check payments don't arrive within seven days, the holds will be released. I'm a bit frustrated as one of the coins that lacked Collectors Corner buyer follow-up is a $3500 purchase. Live and learn as they say....

Oregon Beaver Consignment Arrived to GFRC Office

Finally, the anxieties over delayed USPS shipments have been put to bed. At exactly 8:22 AM Tuesday morning, the Oregon Beaver Collection consignment arrived to the USPS Tampa Distribution Center. There was an wonderful sense of relief. The Express box was delivered at about 3:00 PM to the GFRC office. Once again, the Venice Express carrier did not ring the bell and simply left the $25,000 box by the door. Diane returned from a short Buddy the Dog walk to find the package quietly resting in place. We promptly opend the box and reviewed the newest Oregon Beaver consignment. This Standing Liberty quarter lot will surely garner attention once posted as a client gallery. A *luster parade* comes to mind as an appropriate lot description. Here are the contents for your consideration.

Standing Liberty 25c: 1917 Type 1 PCGS MS63FH; 1917-D Type 2 NGC AU58 CAC outstanding luster; 1918 PCGS MS66; 1918-D PCGS MS62; 1919-D PCGS MS66; 1920-D PCGS AU55 CAC; 1921 PCGS MS63; 1923 PCGS MS65 CAC; 1923-S PCGS MS64FH; 1924-D PCGS MS64 CAC; 1925 PCGS MS65FH; 1926-D PCGS MS64 CAC; 1927-S PCGS AU55 CAC; 1929-S PCGS MS66; 1930 PCGS AU55 CAC

Some Tractor Humor Courtesy the Tenafly Collection Consignor

I can always count on the Tenafly Collection for the injection of humor into a Blog edition. Monday brought the arrival of "Gerry on a Tractor" cartoon that follows. I'm tucking this one away in the desktop folder for special usage this summer. When planning to spend part of the day in the back 20 acres on the tractor, this cartoon will be posted at the top of a Blog edition as an indication that GFRC response times will be delayed for a good reason. Thanks Tom!

Ranking the Unrankable

The Labelman87 Collection consignor sent along the following commentary via email on Tuesday. This email was thought provoking with the idea of "envisioning the coin outside the holder". This exercise brings attention to a coin's natural beauty rather than building a collection by employing the subjective ranking of certified grades on the TPG label or even a CAC green bean.

Good morning Gerry,

Over the past several weeks I have enjoyed your comments concerning the development and growth of your business. It's what I call "business step ascendency" and I was tempted to comment. However, more importantly, this morning's comments triggered the early numismatist in me. Yes, the education should be "buy the coin not the plastic". However, I would suggest to those newer to the hobby the following: envision the coin outside the holder. Think of the characteristics of the series, date and mint (yes, learn those characteristics) and view that image in your hand. Next, blend the characteristics determining the surface, strike, luster and where you view the coin in relation to others of the exact series, date and mint mark. The higher this scale, the better the potential wow factor.

Can you imagine a collection with almost all wow factor coins?!

…..Love those daily blogs.

This morning brought the usual visit to Seth Godin's blogpost. Today's posting appears to share the same message as the point being made by Labelman87. What do you think? Please take a few minutes to contemplate Godin's point.

Seth Godin Blogpost - Ranking the Unrankable

Weight is a useful measure. 10 pounds is twice as much as 5 pounds.

Measuring things and then ranking them effectively enables us to make better choices and to scale up our operations.

Sometimes, though, in our rush to standardize and process a complicated world, we begin to measure things that can't be easily measured, and then, since we've measured them, to aggressively rank them.

***Smart* isn't easily measurable. Neither is *beautiful*, *good* or *successful*. And especially *happy*.**

A high SAT score is a measure of whether or not you scored well on the SAT. That's it. A bank balance is a measure of how much money you have in the bank. That's all.

In the face of the difficulty the system has in measuring things that don't measure, we create proxies. Things like popularity as a proxy for whether a work of human creativity has worth or not.

It's a method built to process commodities instead of people, and it's running amok.

A precision ranking is nothing but a number, an inaccurate and ultimately useless stand-in. These proxies are created and spread and relied upon by a system that craves certainty and order.

Realizing the fraud of the proxies might help us get back to what matters instead.

Global Financial News

Outside of Asia, equity markets are flat along with commodities. I won't spend much time with commentary. Following are market futures courtesy of Seeking Alpha.

In Asia, Japan -1.6%. Hong Kong -3%. China -2%. India +1.4%.

In Europe, at midday, London -0.2%. Paris +0.2%. Frankfurt +0.9%.

Futures at 6:20, Dow +0.1%. S&P +0.2%. Nasdaq +0.2%.

Crude oil is quoting at $61.94/bbl while gold continues to hold the $1807/oz price point. Bitcoin has recoverd to $50,224/coin. The 10 Year U.S. Treasury yield is flat at 1.37%.

I found this Seeking Alpha article concerning China's Central Government efforts to deploy a digital Yuan to be important to share. Digital currencies are the ultimate tool for allowing a government to monitor the movement and actions of every citizen. Digital controls and lockouts can easily be applied by those in power with less than benelovent goals. This article is worthy of serious contemplation as the future is arriving all too quickly.

Digital renminbi

The southwestern Chinese city of Chengdu is handing out another $6M in the latest test of the central bank's digital currency. The scale of the trial is much larger than one conducted in Beijing earlier this month, which aimed to distribute $1.5M to 50,000 applicants. Other cities, like Shenzhen and Suzhou, have held their own tests of the People's Bank of China's digital currency in the last few months.

What's happening? China is racing to become the first big economy to introduce a centralized digital currency. One of the most notable features of the currency is the ability to conduct transactions without internet, unlike China's hugely popular Alipay and WeChat Pay. It also won't require a bank account to access funds, helping the 20% of adults in China without bank accounts. China already leads the world in digital payments, accounting for 44% of the globe's total value of such transactions.

Thought bubble: The digital renminbi is an attractive tool for a government that is highly concerned with social control. China doesn't

want decentralized cryptos, and even some from private companies - like Facebook's Diem (formerly known as Libra) - to become a medium of exchange inside the country. **It also offers a series of surveillance functions, where China's central bank can monitor every transaction that is using the currency in real time.**

In fact, automatic vending machines in some metro stations in Beijing can now accept digital yuan as part of the offline application scenarios being promoted across the city. China is even hoping to showcase the tender at the 2022 Winter Olympics in Shanghai. The event is expected draw a large number of domestic and foreign spectators, driving up demand for payment services in the Chinese capital.

Wrapping Up The Blog

Another Blog edition comes to a close. There is a reasonable amount of shipments to prepare and move into the USPS system before bringing attention to the Old Cedar Collection of Capped Bust halves.

I will be in the office the entire day other than another long health walks. With just two months before the Maine return, I must find an approach to increase stamina for working within the sloping back 20 acres.

Thanks for stopping by at the Blog. Please remember to be safe as Covid-19 vaccinations rates quickly increase.

February 23, 2021

Sunset Collection Zoom Video Preview - March 2 9:00 PM ET

and

Early USPS Arrival of Liberty Seated Coinage New Purchases

Greetings and welcome to another morning of Blog ramblings on a Tuesday.

Let's open today edition with a USPS update as two GFRC customers emailed yesterday with concerns about the delayed delivery of their shipments. My ongoing advice is to be patient as there is little else that can be done. Hopefully, by reading my own experiences, clients will understand the magnitude of USPS delays due to overloaded distribution centers and United States weather conditions. It has been confirmed to me by several retired postal employee sources that the USPS Postmaster General is undertaking a huge cost cutting project and closing down many distribution centers. This leaves the surviving distribution centers with increased volumes during the Covid-19 pandemic. Stories of tractor-trailers waiting for several days to unload mail into those centers is now commonplace.

What a sense of relief when GFRC's latest CAC submission arrived to the Far Hills NJ office yesterday afternoon. This shipment was placed into the USPS system, as an Overnight Express, on February 11. I'm hoping for a reasonable number of green beans after the anguish associated with this shipment.

The Oregon Beaver consignment still has not moved on the pathetic USPS tracking system. The last update took place on February 16 with the following statement. Your item arrived at our PORTLAND DISTRIBUTION CENTER ANNEX origin facility on February 16, 2021 at 4:57 pm. The item is currently in transit to the destination.

I could be sympathetic to USPS efforts to consolidate distribution centers towards reducing costs and remaining competitive with Fedex. However, the USPS tracking system is woefully inadequate for capturing a package's movement and leaves customers guessing. That guessing leads to anxieties.

On a positive note, I must compliment USPS for the early delivery of the newly purchased Liberty Seated dime lot. The package was mailed on Friday and arrived to the GFRC office Monday at about 12:30 PM. USPS online scheduling called for a Tuesday delivery. The early arrival facilitated a quick photography session and afternoon image processing.

Monday brought a phone call from Fedex to confirm our order for start-up shipping materials. What a surprise to be called by a company that actually cares about new clients!

Sunset Collection Zoom Video Preview - March 2 9:00 PM ET

I'm pleased to report that Gerry and Len will be hosting a Sunset Collection centric Zoom meeting on March 2 9:00 PM ET. Len has scheduled the meeting and shares the access link in the following announcement. This announcement is also available at the GFRC Auctions link and within the Sunset Collection's online catalog display.

Sunset Collection Video Preview

Join Gerry and Len on Zoom, Tuesday, March 2, for a video preview of the Sunset collection. This will take place from 9pm-10pm eastern, with access via Zoom, at https://wustl.zoom.us/j/5086565637. We'll present our favorite pieces in the collection, and Gerry will have the coins in hand for any specific questions. In addition, we'll have a few observations to share regarding CAC submission and the CAC certification standards. The Sunset collection contains important varieties, low-population Mint State pieces, and a number of beautifully toned examples. With a closing date of March 6, this session will help provide bidders with additional information regarding pieces of interest in this remarkable collection of Seated half dollars.

Yes, one of the topics will be a sharing of my observations concerning the CAC approval window for AU58/Mint State Capped Bust and Liberty Seated halves. The approval window is small with specific visual criteria starting to become obvious to me. I'll do my best to share these observations during the meeting.

GFRC Sales Continue to be Hot in a Strong Market!

Now that the rash of inclement U.S. weather conditions have abated, GFRC sales have once again regained their momentum. Sunday and Monday brought a host of new orders. During several phone conversations, GFRC received important feedback on two topics. Here goes!

- Collectors love to shop the GFRC website due to the breathe of offerings for collectors of all means. Customers appreciate the fact that they can find quality coins at the $150 level along with those that are 10x more expensive.

- Collectors see GFRC as one of the most competitive dealers in terms of pricing. This is no surprise to me. My philosophy is to price coins at market competititve levels that enable collectors to make acquisitions without haggling prices to fair levels. My belief is that a GFRC purchase should be quick and easy. For those clients who have a need to haggle on principal, I'm sorry to disappoint with responses that pricing is firm. With time, clients are becoming comfortable with the GFRC platform and GFRC's ability to price coins at a fair and competitive level.

Of course, as GFRC sales volumes remain robust, the ongoing challenge is replacing inventory. Sadly, the GFRC CAC price list has shrunk from an operating level of 320-330 coins down to 280 offerings as of this morning. It seems that every CAC coin that arrives is immediately sold.

Early USPS Arrival of Liberty Seated Coinage New Purchases

I'm most pleased to be showcasing Friday's new purchases in the following gallery. This opportunity was a complete surprise and brought welcomed reinforcements to the GFRC price list. First Right of Refusals have been extensive with only the 1866 NGC VF20 dime not being promptly loved. After viewing the following images, I suspect that someone will want the 1866 dime as this piece is crusty original with accurate grading.

Locating a run of strictly original Civil War era dimes from 1863 through 1866 is a big deal. These low mintage Philadephia dates are most challenging to locate during the course of a year. The 1867 Seated half dime, graded PCGS MS63, is icing on the cake.

Please note the availability of an 1870-S dime at the EF40 grade level. This date is as elusive as the low mintage Civil War Philly dates. When one does locate an 1870-S example, it usually has problems including a fair number seen in TPG holders. Ditto for the 1885-S date.

I will be posting these new purchases to the price list today. Those with First Right of Refusals will be sent a courtesy email for a play/pass decision at the asking price. Thank-you in advance for a quick decision as several offerings have multiple FRoRs.

Better Date Liberty Seated Coinage New Purchases

1858-S F-102 PCGS VF30 CAC 10C

1859-S F-101 PCGS VF25 CAC 10C

1864 F-102a PCGS F12 CAC 10C

1885-S F-101 PCGS VG08 CAC 10C

1867 PCGS MS63 H10C **1863 F-101a NGC F12 10C** **1865 F-101a PCGS VF20 10C**

1866 F-102a NGC VF20 10C **1870-S F-101 PCGS EF40 10C**

Global Financial News

Sector rotation out of high priced Big Tech is underway. The Nasdaq continues to fall while the DJIA is holding at record levels. Yesterday's revelation that Warren Buffet sold a large stake in Apple is confirmation that Big Tech companies have extended values with smaller cap stocks presenting compelling values as we exit the Covid-19 pandemic.

Morning market futures are indicating another risk off day with global market flashing negative opens or being flat.

In Asia, Japan closed. Hong Kong +1%. China -0.2%. India flat.

In Europe, at midday, London -0.4. Paris -0.2%. Frankfurt -1.2%.

Futures at 6:20, Dow flat. S&P -0.5%. Nasdaq -1.5%.

The EV (Electric Vehicle) and Green Revolution will be the Biden's government policy and focus during the coming two years until the 2022 election. Traditional energy prices continue to rise as steps are taking to scale back drilling and fracking. Crude

oil prices have increased to $62.19/bbl as of this morning. The Middle East oil producing nations and Russia are most pleased with this development.

Gold prices have clawed their way back to $1807/oz in a show of strength. I'm gaining a sense that the $1800 level will be the new floor for gold prices moving forward. Any time that gold dips below that level will be an opportunity to add a few pieces to a personal accumulation.

Bitcoin fell substantially in the past 24 hours to $46,637 though still at an elevated level. The cryptocurrency will see competition from central banks in the future. Already, China is rolling out a digital Yuan.

The 10 Year U.S. Treasury yield has increased slightly to 1.37%

Wrapping Up The Blog

Today brings another busy day in the GFRC Venice office. We are being careful with higher value shipments including contacting customers and checking on their availability and local weather conditions. We plan to be cautious with the USPS system until the current backlog of undelivered shipments is behind us along with starting the use of Fedex delivery service.

GFRC needs your consignments or a major auction lot for the March/April timeframe. So far, I have received one consignment commitment but the coins are tied up at PCGS (with shipping delays) and require a pass through CAC.

Diane and I are presently negotiating the Maine return. She is proposed the weekend of May 1-2 while I am requesting the April 24-25 timeframe. We agreed to watch the longer term weather forecast. If Maine sees an early spring and warming trend, the late April return is possible.

Thanks for visiting with me. I hope your daily Blog visits are informative and entertaining.

Be well and safe!

February 22, 2021

That Springtime Feeling!

Greetings on a Monday morning and welcome to more Blog ramblings. Thanks for checking in!

Springtime is in the air as we start the final week of February. Within a few days, the month of March will arrive with Daylight Savings time starting on March 14 and the official spring equinox on March 20th. Already, the forecasted daily highs for Raymond will be moving into the low 40s. Here is Venice, an amazing weather week in on tap with daily highs touching 80 degrees along with cloudless skies.

The month of March also brings a 65th birthday which means eligibility for Covid-19 vaccination.

Why am I so optimistic about springtime in today's Blog. Why not? February has been a difficult weather month for most in the U.S. This image from the Upstate New York Collection consignor is indicative of the heavy snowfalls of late in the Northeast.

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Update

All is moving along smoothly for the upcoming opening of the Sunset Collection sale. Bidding opens this Friday at 9:00 PM.

Len and I have chatted and decided to schedule a Zoom meeting on the evening of March 2nd. Once we settle down the topics, a formal announcement will be published and added to the Sunset Collection online catalog header. Please reserve March 2 at 9:00 PM ET for an insightful review of the Sunset Collection lots. Please submit your questions in advance. Those will be gladly answered during the session.

New bidder registrations are also arriving which is a positive development for the sale.

GFRC Happenings During Upcoming Week

If checking the 30 Day Price List, you will note that I've generated new photographs for several of the remaining pieces from the *Hoosier AU58 Collection Sale*. The original sale images were supplied by the consignor coupled with GFRC editting. Those images were skewed to the green side of the visual spectrum. The new images for the 1847-O NGC AU58 CAC, the 1850 PCGS AU58, 1854-O PCGS AU58, and 1863 NGC AU58 quarters are truly representative of the offered coins. The new postings also feature a pricing reduction to stimulate sales.

The Rascal's Liberty Seated dime lot did not reach the price list yesterday. I spent the afternoon hours catching up on admin duties and writing checks for new purchases. The web-book images of the Rascal dimes have been updated. Today brings their price list posting.

Next in the GFRC consignment processing queue is a wonderful circulated lot of Capped Bust halves from the Old Cedar Collection. Image processing begins today. Hopefully, there will be several highlights to share in Tuesday's Blog.

The Oregon Beaver Collection consignment remains stuck in Portland according to the anemic USPS tracking system. Let's hope for movement and the consignment arrival this week.

The newly purchased key date Liberty Seated dime lot has arrived at a USPS Florida distribution center and will be in the GFRC office by tomorrow. This lot has First Right of Refusals on all pieces except the 1866 dime. You can bet that I will promptly photograph these dimes towards a Blog gallery on Wednesday morning.

Several other smaller consignments have been imaged and will also be processed this week.

GFRC's Consignment Window for March/April is Wide Open

Yes, I keep mentioning that the consignment window for the second half of March through April is wide open. There is a reason for this!

Once returning to Maine in late April, my first priority will shift to cleaning up the homestead landscape and bringing home the JD2025R tractor. Along with the tractor purchase, there are many supporting items to buy including a front loader tooth bar, heavy duty chain, grease gun, and protective personal equipment for chain saw work. The time has also come to actively sell my Estes model rocketry kit inventory enabling the cleanup of the workshop portion of the basement. There are several hundred pristine Estes rocket kits that need to find new homes at fair prices. Those monies will be applied toward a 2022 project that is undergoing formulation, a barn in the back 20 acres with Tesla solar panel roof and storage battery.

Those who know me well will understand that "restless" is a fitting description. The GFRC business has been a huge success and will continue. However, the GFRC business is not the last major undertaking in a life. There are many more challenges and potential adventures that I wish to take advantage of in the coming years while remaining healthy and fit.

Bottomline, I am captive to the GFRC Venice office through April. If wishing to employ GFRC to sell your duplicates or a major collection, the March/April timeframe will secure my undivided attention. Afterwards, my time will be multiplexed between the GFRC business and other "fun" activities.

GFRC's St. Patrick's Day Weekend Sale is Coming Soon!

My goodness! I just checked the calendar and realized that St. Patrick's Day arrives on March 17. Therefore the traditional GFRC St. Patrick's Day Weekend Sale will be scheduled for March 19 through March 21. Consignor discounting inputs will be due to me by March 16.

With the Sunset Collection sale closing on March 7 and the St. Patrick's Day Sale preparations starting on March 16, I'm expecting a busy GFRC office during the month of March.

Global Financial News

There are days when it is difficult to find a justification of equity market movements. This is one of the days. Market futures are down throughout the global and especially in the United States and Asia. Is there something going on that is invisible to the online financial media?

n Asia, Japan +0.5%. Hong Kong -1.1%. China -1.5%. India -2.3%.

In Europe, at midday, London -0.6%. Paris -0.4%. Frankfurt -0.5%.

Futures at 6:20, Dow -0.7%. S&P -1.1%. Nasdaq -1.5%.

Spot gold prices are proving to be resilient after experiencing a technical "death cross". Gold is battling back to the $1800/oz level with this morning's quote of $1796/oz. Crude oil is priced at $59.69/bbl as we start another week of trading.

The 10 Year U.S. Treasury bond yield continues to rise with a morning status of 1.37%.

Then there is Bitcoin which is quoting at $54,874. If there was ever a financial vehicle that could be manipulated by excessively strong players, it is Bitcoin. There are a finite number of Bitcoins with ongoing mining producing little in supply increases. Compare Bitcoin to gold where mining has gone on for centuries and continues throughout the planet. No single financial entity or country can corner the gold market. But what about Bitcoin? The following Seeking Alpha article is most insightful on Elon Musk's latest adventure.

The Tesla-Bitcoin connection

Tesla is "on a trajectory to make more from its Bitcoin investments than profits from selling its EVs cars in all of 2020." That's according to Wedbush's Dan Ives, which gave the estimate in a research note on Saturday. While he didn't lay out the numbers, Bitcoin has climbed about 65% since Jan. 31, which would put the profit on Tesla's $1.5B bitcoin investment at around $975M.

Quote: "We still expect less than 5% of public companies will head down this route until more regulatory goal posts are put in place around the crypto market," continued Ives. "While the Bitcoin investment is a side show for Tesla, it's clearly been a good initial investment and a trend we expect could have a ripple impact for other public companies over the next 12 to 18 months."

Response: Bitcoin's market cap even hit $1T on Friday as it continued to rally into record territory. The blastoff caught the attention of Tesla's Elon Musk once again, who said "BTC & ETH do seem high lol," though it came with a tweet that said "money is just data that allows us to avoid the inconvenience of barter." In the past, Musk has suggested that "Bitcoin is almost as bs as fiat money." The key word is "almost," he added, saying, "when fiat currency has negative real interest, only a fool wouldn't look elsewhere."

After surging to a record $58,354 on Sunday, Bitcoin fell as much as 6% to below $55,000 overnight following the comments from Musk. Rival cryptocurrency Ether is meanwhile off 7% to $1,798. *Disclaimer:* Musk's remarks in the past that Tesla's share price was "too high" were followed by similar pullbacks, before the stock skyrocketed to new records. Will it happen again?

Wrapping Up The Blog

There is little else to be said at this point. The time arrives for a shower and activation of the GFRC shipping department. We will be carefully shipping to clients with consideration for regional weather conditions. I purposely slowed GFRC shipments on Friday and Saturday to let the weather related delays of existing shipments play out. Diane will be constantly monitoring higher value Express shipments until we begin the Federal Express shipping migration.

Thanks again for checking in the Blog. Yes, I will be in the office the entire day other than the usual health walk.

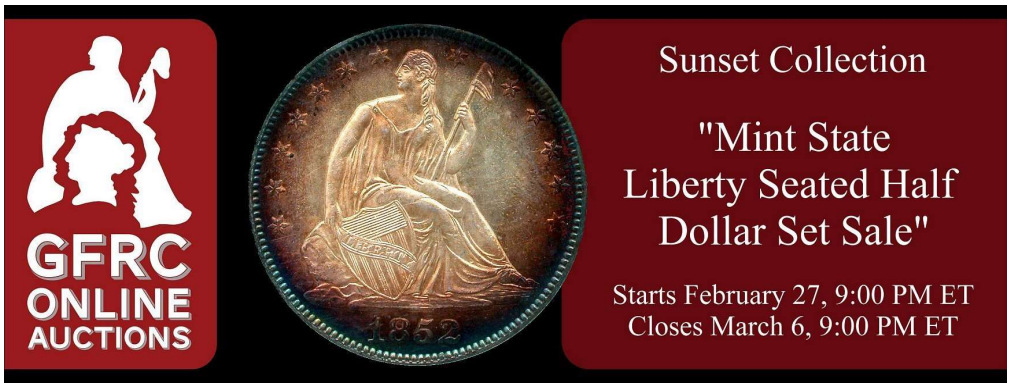
February 21, 2021

The Rascal is Back With More Liberty Seated Dime Web-Book Plate Coins

and

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Catalog is Available!

Just Click on the Auction Banner



Greetings and welcome to a Sunday morning Blog edition. I hope everyone is in good spirits.

The past week has been a bit turmultuous. There were anxieties originating from Renee and her family's situation in Austin. On the business front, USPS delayed shipments and an inept USPS tracking system created additional perturbations.

As today's Blog is being composed, the week's concerns are coming to an end. Austin weather conditions have improved though the water supply is still down. At least residents must not spend time in their cars with the engine running to stay warm. Saturday brought a USPS tracking update that my CAC submission had a delivery attempt on Saturday. Of course, the CAC office is closed on Saturday. USPS will try again on Monday.

I've also learned something this week concerning the importance of the Blog and our community. The Blog has become a sharing platform whereby the community realizes that we are in this together when bad things take place. Case in point are the USPS delivery issues. I've received a host of emails from individuals concerning their coin transport plights including coins being shipped by other dealers or by clients to other destination outside of GFRC. Same is true for the situation in Texas. Many GFRC clients took the time to privately share their weather related challenges.

Bottomline, as a community, we are in this together. We share the joys of our collective numismatic hobbies. However, we also share the negative events that befall us in the course of regular life. Little did I realize the importance of the Daily Blog when first creating the platform back in 2015.

A sincere thank-you goes out to the readership and those who took time to correspond during the past week. On this Sunday, things appear to be looking up with a sense of well being as a new day starts.

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Catalog is Available!

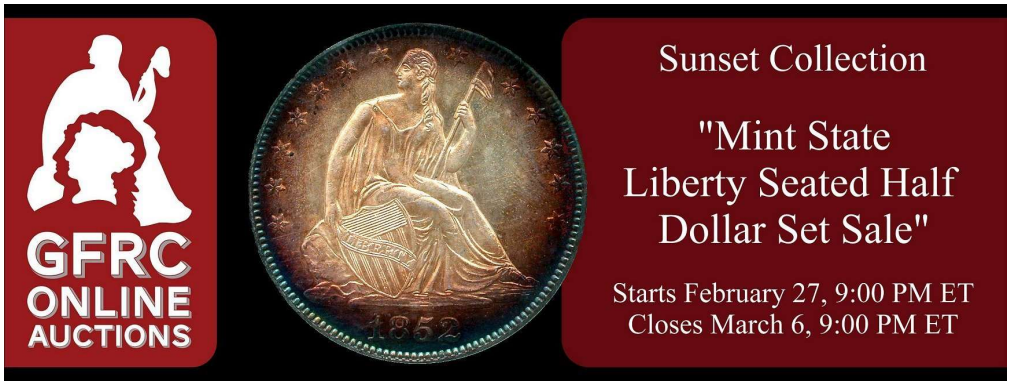
I am thoroughly pleased to report that the Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* online catalog was published during the Saturday afternoon hours. Multiple weeks of preparations coalesced into an outstanding finished product. Len Augsburger's lot descriptions are a joy to read and should entertain the many catalog visitors. Honestly, my coin description writing skills are improving by studying Len's style. However, I can't bring myself to paste a color wheel to the laptop for extracting the subtle coloring definitions employed by Len.

GFRC photography continues to improve after years of publishing and practice. The Sunset Collection images are my finest to date and truly capture the beauty of each offered lot.

The Sunset Collection auction is a serious event given the host of four figure coins in the sale. For some collectors, these may be out of reach since collecting at the Mint State level dictates an ample amount of numismatic capital. For those who can afford to bid in this auction, there are a host of wonderful Seated halves to consider. Everyone's eyes will be on the 1856-S PCGS AU58 CAC half since it is the only example approved at the AU58 level with a single MS64 better. The reserve price of $6500 is strong. However, I would not be surprised to see this piece sell in the five figures and deservedly so.

As with any GFRC auction event, your auctioneer has the opportunity to examine each coin in excruciating detail. My favorites list for this sale is lengthy and will be shared during an upcoming Zoom meeting to review the auction contents and respond to questions from potential bidders. Speaking of which, I must correspond with Len this morning to set the date and publish the meeting time within the online catalog's header.

You are invited to take time on a quiet Sunday morning to enjoy the latest GFRC Online Auctions event. Simply click on the auction banner to access the auction link and catalog.



As a reminder, the GFRC Online Auctions schedule is open during the March/April timeframe for another event. The numismatic market remains vibrant but will see its traditional slowdown during the summer months. If contemplating the sale of a substantial numismatic holding, the GFRC team would love to support your divestment. Not only will you enjoy the online auction event, but also the follow-on sales that occur after the auction event. For example, the Cumberland County Liberty Seated half dollar lots, that did not meet auctions reserves, continue to sell at a steady rate on the regular GFRC price list.

A First Right of Refusal Wave for GFRC's Better Date Liberty Seated Half Dime/Dime Lot

"Wow!" is all I can say concerning the demand for the newly purchased Liberty Seated half dime and dime lot as itemized in Saturday's Blog. First Rights of Refusal arrived throughout the day. As of this morning, only the 1863 and 1866 dimes are not spoken for.

If USPS can perform to reasonable expectations, this lot should arrive tomorrow or Tuesday to the Venice office. Let's hope for smooth transport.

The Rascal is Back With More Liberty Seated Dime Web-Book Plate Coins

It has been awhile since the Rascal made an appearance with another offering of web-book plate coins from *The Definitive Resource for Liberty Seated Dime Variety Collectors.* When assembling over 1500 Liberty Seated dimes in support of this massive research project, it does take time to conduct a controlled divestment. I'm now into the sixth year of slowly selling the accumulation. Many of the better dates are long gone while a host of common dates must still find new homes.

The following gallery illustrates another Rascal installment that will reach the price list today. All are quality pieces that will fit into collections presently under construction. Yes, I will also update the web-book with these images as the quality is superior to that from the 2004 publishing era.

The Rascal is Back With More Liberty Seated Dime Web-Book Plate Coins

1888 F-109 PCGS MS64 CAC 10c

1852 F-108 PCGS MS63 10C **1877-CC Type 2 F-105 PCGS MS64 10C**

1875 F-111 PCGS MS63 10C **1886 F-101 PCGS MS64 10C** **1891-O F-122 NGC AU58 10C**

Fresh Consignments Wanted

As a reminder, GFRC is seeking incremental consignments to fill in the March/April timeframe. If an auction lot is committed for the GFRC Online Auctions platform in that timeframe, I will throttled back the requests for consignments.

Consignments can be just a few coins or a box of 20 or more pieces. Consignment size is not important as the COIN system can easily handle and track consignments from nearly 200 clients.

If wishing to divest, I'm always available via email or phone call to discuss your potential needs. My only requirement is that the coins be consistent with that presently offered on the GFRC price list.

Wrapping Up The Blog

Once hitting the Blog upload and publishing button and conducting the last proof reading pass, I am off to a local Home Depot to purchase more mulch. I will be again working on the adjacent landscaping clean-up project during the morning hours. This will be my final effort to prepare the area for the upcoming shrub selection and planting phase. Diane is taking over at this point.

Thank-you for checking in at the Blog. Wishing everyone a pleasant Sunday.

February 20, 2021

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Catalog Arrives

and

GFRC Purchases Better Date Liberty Seated Dime Lot

Greetings on a quiet Saturday morning and welcome to another Daily Blog edition. Let's open today's edition with a quick update from Austin, Texas.

Renee and family are working through the newest water supply issue. They have stockpiled sufficient water in jugs, buckets, and the bath tub to continue with daily life. Fortunately, there is electrical power and natural gas for cooking. The refrigerator has been restocked with food now that power has returned. Let's remember that Mike works at a Trader Joe's in downtown Austin.

Back in Venice, the first order of GFRC business on Friday was visits to local UPS and Fedex stores to gather information for assembling an alternative shipping strategy. After visiting both stores, the Fedex option was clearly the appealing choice as an alternate carrier. The only Fedex limitation is the inability to ship to PO boxes. Otherwise, the Fedex shipping platform is nearly identical in functionality to USPS. A conference call was initiated with our Hugh Woods business insurance agent to clarify coverage if using Fedex. We learned that Hugh Woods views all Fedex shipment options as a lower transport risk than USPS. Also, the multi-option Fedex shipping offerings bring opportunities to lower GFRC shipping charges for higher value packages.

By end of day, Diane had created a Fedex account and ordered shipping materials. Once the shipping boxes and flat rate envelopes arrive, the GFRC shipping department will begin testing Fedex delivery reliability and the usefulness of their online tracking tools. We expect testing and a partial transition to take place during the March timeframe.

A Sign of Bad Weather Across the U.S.

Several GFRC friends advised me of a posting on the PCGS website. Weather conditions across the United States are so problematic that UPS and Fedex have asked PCGS to hold back outgoing shipments. This post speaks volumes in terms of delivery delays throughout the U.S. for all carriers.

Diane has been on the phone with USPS concerning our missing CAC submission. The kind agent has researched our package's movement via the internal USPS tracking system. It appears that the package left the Tampa distribution center and arrived into Memphis before a planned transport to Newark and delivery at CAC. The agent believes the Express shipment is stuck in Memphis due to problematic weather conditions throughout the eastern U.S.

Concerning the delayed Oregon Beaver consignment shipment, I received an email from our consignor with the following excerpt discussing Portland weather conditions. He believes his package is held up in Portland with patience being required until conditions improve.

Portland has had and is still in the process of recovering from a huge snow storm and what is regarded as the worst ice storm in the history of civilized Portland. It may not be worse than Texas but is on par. Hundreds of thousands were without electricity and some still are. Ice on the branches was one inch thick. More than 200 miles of powerlines were down with snapped poles blocking the roadways. Our daughter and her family fled their cold home which had no electricity and with downed trees all over the neighborhood and in their back yard. Only one person in the immediate neighborhood stayed.

Near Term GFRC Shipping Strategy

GFRC will not be shipping today and will continue to monitor weather conditions for the major USPS distribution centers. Please keep checking the Blog for updates. Our current forecast is to restart shipments during the Monday-Tuesday timeframe.

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Catalog Arrives

I'm pleased to report that the Sunset Collection's online auction catalog will be published by late afternoon or this evening.

Reserve pricing recommendations were prepared on Friday evening and forwarded to the consignor for feedback and approval. He has acknowledged receipt of my recommendations and will return with modifications during the daytime hours.

Also on Friday, I tested several possibilities for improving individual lot identifical numbers. Our present tactic is employing the eight digit PCGS serial number and the comparable NGC serial number as the lot identifier. There was a suggestion made to add the lot's date and mintmark as a prefix to the serial number. I tested several options and learned that Matt Yamatin's software requires a numerical string with no leading zeros. Embedded hypens or letters will not work. Based on these outcomes, the lot ID will be upgraded to a numerical string with the first four digits being the date of the coin followed by the TPG serial number.

For those who are anticipating this important auction and the reserve prices, please check back at the GFRC Auction page at 6:00 PM ET.

GFRC Purchases Better Date Liberty Seated Dime Lot (Plus 1867 Half Dime)

Selling coins to GFRC is a straightforward process as one client learned yesterday.

At lunch time, I received an email listing a quality better date Liberty Seated lot and an inquiry for potential purchase. My response was fast! *Let's get to work to arrive at a fair purchase price and close the deal by end of day.* Following is how the deal got done quickly for those who might consider an outright GFRC purchase.

- Clients who wish to sell me coins must take the initiative to price their offerings. This client did just that. I found that we were close on his asking prices and promptly moved to the next evaluation step.

- I asked the client to send cellphone images of each coin including the holder label to allow access to the TPG serial numbers. The client quickly went to work and sent along reasonable images. Those images generated a few questions that were answered to my satisfaction.

- I provided a fair offer for the entire lot which was immediately accepted. The client was able to package and ship the lot to Florida office by his end of day.

Working with GFRC is that easy if the coins are nice original plus being consistent with price list offerings. There are times where a collector will provide GFRC a list of coins and ask for an offer. That is not how the process works. Collectors must do their homework if they wish to sell coins. Photographing the offered coins and formulation of asking prices are key steps for initiating a sale to GFRC.

Following are the contents of Friday's purchased Liberty Seated dime lot. The 1885-S dime, previously sold by GFRC to the client, has already been listed on the price list and was promptly scooped up by another client.

Seated 5c: 1867 PCGS MS63

Seated 10c: 1858S PCGS VF30 CAC; 1859S PCGS VF25 CAC; 1863 NGC F12; 1864 PCGS F12 CAC; 1865 PCGS VF20; 1866 NGC VF20; 1870S PCGS XF40; 1885S PCGS VG08 CAC

Wrapping Up The Blog

My apology for the lack of numismatic images in today's edition. Friday was a busy day in the office working on a Plan B shipping strategy, the just discussed purchase, testing the auction module for properly supporting lot identification improvements, and establishing reserve prices for the Sunset lot as a post dinner deliverable. Oh, a Collectors Corner listing update was also completed.

The entire Newtown Collection offering of duplicate Liberty Seated halves has been posted to the 30 Day Price List. Someone jumped on the 1853 A&R PCGS AU58 half early in the day (rightly so!). However, by end of day, he had to relinquish the purchase due to insufficient monies. If you've been searching for a top quality 1853 A&R half for type, please give this Newtown duplicate some serious consideration.

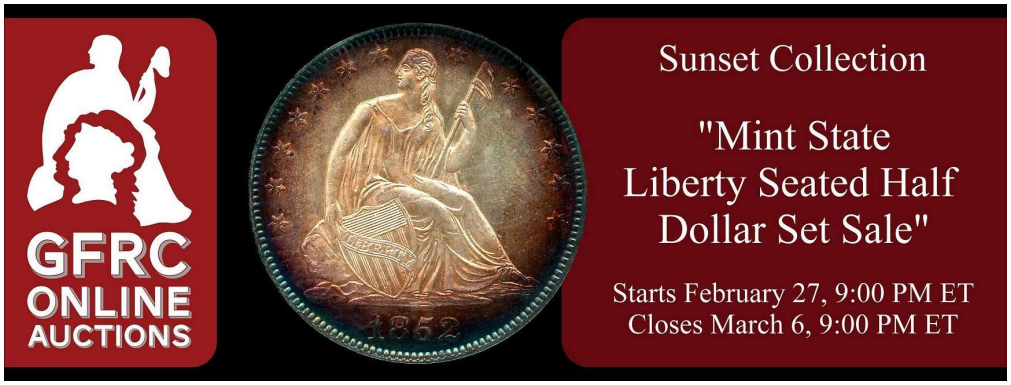
Yes, I will be in the office the entire day other than a health walk. Once the Sunset Collection catalog is completed, my attention shifts to preparing the "Old Cedar" 45 piece Capped Bust half dollar lot that is next in the consignment processing queue. "Old Cedar" is the branding name selected by the consignor.

There are also several smaller consignments in the queue (Seated dimes and Carson City Seated halves) that will be photographed today in preparation for next week's price list posting.

Thank-you for checking in at the Blog!

February 19, 2021

USPS Express Shipments - Disgusted and Assessing Alternatives



Greetings and welcome to the Blog on a Friday morning.

Let's open with another Austin report concerning Renee and family well being.

I'm happy to report that electrical service was restored to Renee's Austin home during the early Thursday morning hours. They awoke to find their home back to normal temperature. Their living condition has shifted to the lack of running water. As the power came back, the water supply stopped. Renee must retrieve snow from the fenced in backyard and melt enough to occasionally flush a toilet.

Renee and Ivy did visit the arranged hotel suite on Thursday afternoon. However, the Comfort Inn had also lost running water. Therefore, it made no sense to move to a hotel with two dogs when their home offered more familiar living conditions though no running water. Diane will be working through the cancellation and refund matter.

USPS Express Shipments - Disgusted and Assessing Alternatives

Operating a small business brings a host of challenges. We are at the mercy of those who conduct our shipping transport to execute on a reliable and timely basis given package values.

I am to the point of being disgusted with USPS performance for all service levels but most importantly, their flagship Express service. GFRC presently has a CAC shipment that is not to be found and the Oregon Beaver consignment shipment that is also delayed without online tracking updates.

Of course, the delays with Express and Priority shipment arrivals and absence of online information leads to customers sending emails with requests for help. Some emails are well meaning but instructional in nature on what actions I must take to satisfy their anxieties.

Effective today, GFRC is halting all *Quick Ship* order shipments at the Priority and Express levels. For arriving check payments, we will contact clients to determine if they wish to delay transport until the current amount of problematic USPS shipments is resolved. From a responsible business owner perspective, it makes no sense to add more shipments into a system that is obviously broken.

Let's step back for a moment and review what has happened recently to several customers and myself.

- An Express shipment to a CT client resulted in the package being improperly delivered at the local post office. Online tracking confirmed delivery with signature waived on a Signature Required package. The client went to the post office and was given the typical excuses and told to file a lost claim. Instead, he threatened to file a stolen report on NCIC (National Crime Information Center), at my direction, which captured the postmaster's attention. After more checking, it was determined that the box was improperly sent to a local Marine base post office box and mail holding center. Without the client's on site presence and refusal to swallow the postal worker excuses, his Cumberland County Seated half dollar lot may have been gone forever with the need for a GFRC insurance claim.

- My own experience with a poorly trained Venice Island supervisor who could not recognized the validity of a Flat Rate Express padded envelope.

- Further experiences with Express shipments being left by my Venice condo door without ringing bell. My signature confirmation is reported in the USPS system by the Express carrier.

- The following report from a CA client and his efforts to secure refund for a delayed Express Shipment.

Gerry, I liked your blog this morning.

You are right about the post office.

I went to get my refund on express shipping this morning. That went well, however the clerk told me it can't be done in 24 hours. Yet it has been done at least 4 times now.

She told me not to ask for it anymore. Since when does the clerk make policy?

At this point, I would like to examine the USPS enterprise from a high level business perspective.

The Express mail service platform is USPS's most expensive option and a substantial revenue source. The USPS enterprise continues to lose money and has been enacting cost cutting measures. As the USPS Express service platform degrades, a significant portion of that revenue stream must be refunded. When performance further degrades, the employees are well

aware of the situation and lose their initiative for achieving Express 1 and 2 Day delivery guarantees. Delays mount with employees overwhelmed or no longer caring. Incremental USPS revenues are lost. This cycle leads to a system wide funk or worse, a complete breakdown.

I suspect that this is what is unfolding in the past ten days or so, as the Express service platform has broken down.

What is GFRC planning to do?

My next steps are to visit the local UPS and Fedex offices to determine their ability to handle GFRC's shipments for packages valued over $5000. Presently, the Hugh Woods insurer recognizes FedEx as an accepted alternative. My challenge is the cost per package as compared to USPS along with instructing consignment clients on how to use FedEx instead of USPS. Some clients live in remote locations and far away from a FedEx office.

In the meantime, Diane will be back on the phone with USPS for an update on our lost CAC package and the status of the Oregon Beaver shipment.

Global Financial News

U.S. equity markets have experienced a small retreat with the Nasdaq leading on losses. Morning market futures, courtesy of Seeking Alpha, are forecasting a positive open.

In Asia, Japan -0.7%. Hong Kong +0.2%. China +0.6%. India -0.9%.

In Europe, at midday, London +0.1%. Paris +0.6%. Frankfurt +0.6%.

Futures at 6:20, Dow +0.2%. S&P +0.3%. Nasdaq +0.4%.

The 10 Year U.S. Treasury bond yield continues its climb with a morning quote of 1.31%. The bond market is experiencing a sell-off during the past six weeks as yields continue to climb. Let's remember that bond yields and valuation behave inversely.

Crude oil pricing has pulled back slightly to $59.51/bbl as Saudi Arabia is considering the termination of self imposed production cuts. Spot gold continues to languish at $1771/oz. We are experiencing gold's "death cross" and only time will tell where the yellow precious metal will bottom out. Bitcoin is quoting at $52,854/coin.

Wrapping Up The Blog

Nearly all the Newtown Liberty Seated halves are posted to the price list. Initial purchase demand has been very strong.

Today's primary goals are configuring the Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* online catalog and a visit to the Venice UPS and Fedex offices to explore alternatives to USPS.

Thank-you for checking in at the Blog.

February 18, 2021

Quality Newtown Liberty Seated Half Dollar Duplicates!

and

USPS Express Shipments Sinking into Unreliable Funk

Greetings on a Thursday morning and welcome to another edition of GFRC ramblings and updates.

Let's open with Renee and Ivy's status in Austin.

Power continues to be out. After completing Wednesday's Blog, Renee called in with a status report. It quickly become obvious that Renee had not slept for several days since tending to Ivy and ensuring that the one year old would not be adversely impacted by the cold conditions in their home. We began discussing Plan B as Austin officials could not forecast when power would return along with hints that water and gas services may be terminated. Ideas of my driving to Texas to extract Renee and Ivy came to mind but were shelved for the time being.

The first step was to improve the temperature in their home with available water and natural gas resources. Boiling a large pot of water will increase humidity and air temperature. Renee was instructed to close every door in the house and use the living room/kitchen area as their main living location. Dark curtains were placed on the sliding glass doors (to backyard) as insulation. Once boiling water, the living room temperature started to rise. By afternoon, the temperature had climbed to 59F, a 10 degree improvement over the home's baseline temperature.

Diane and I decided that Renee's Plan B was an escape from her home. Diane's is a master at online shopping. She has the patience to review endless product options before making an informed selection. While packing GFRC shipments, Diane was researching hotel availability in the greater Austin area. After several hours of searching and making phone calls, she was

able to locate a hotel that offered a two room suite and was pet friendly. Critical was the fact that the hotel had power. Once locating this option and having the booking agent on the line, we called Renee from my cellphone to confirm that she wished to move to this suite for the balance of the week. Renee was in disbelief at what Diane had been able to locate online and through phone calls. The hotel was booked as a gift to Renee and family.

We checked in during the late afternoon hours with Renee. Home living conditions had improved with Ivy settling down for a long nap given the warmer room temperature.

I'm sure there will be more to the story.

The Texas power infrastructure was not designed for a substantial winter event that is routine in the Northeast. In Maine, we understand the need to be self reliant with back-up power generators as part of everyday life. Modern life brings a undue trust in government and public utilities to properly manage key infrastructure. Events as those being experienced in Texas are a reminder that being proactive towards self reliance is paramount as public officials are not perfect. Things work until they don't.

Based on the unfolding events in Texas, there will be steps taken in the next two years, at the Maine homestead, to live independent of the power grid. The technology is available. All that is required is the determination to plan and implement a solution.

Quality Newtown Liberty Seated Half Dollar Duplicates!

With the Texas drama in the background on Wednesday afternoon, my attention returned to consignment processing.

Following are many quality Newtown duplicates for your collecting goals. If my day goes as planned, these new offerings will reach the price list by mid-afternoon.

Quality Newtown Liberty Seated Half Dollar Duplicates!

1887 PCGS MS64 50C

1853 A&R PCGS AU58 50C

1853-O A&R PCGS AU55 50C

1861-S WB-9 PCGS AU55 CAC 50C **1865-S WB-5 PCGS AU55 50C**

1858-O WB-22 PCGS EF45 50C **1858-S WB-11 PCGS AU53 50C 50C** **1873 Arrows PCGS VF35**

1865 PCGS EF45 50C **1878 PCGS AU55 50C** **1891 PCGS MS63 50C**

USPS Express Shipments Sinking into an Unreliable Funk

Sadly, the USPS system continues to be problematic. The Express shipment option had proven to be timely and reliable during the holiday season rush. However, we have seen a substantial performance degradation of late with nearly 70% of Express shipments being delayed and available for refund. For example, the Oregon Beaver shipment is delayed with uncertaintly on when it will arrive to the GFRC Venice office.

To make matters worse, a GFRC CAC submission has disappeared at the Tampa Distribution center. The Medium sized box Express shipment was mailed on Thursday February 11th and arrived to the Tampa clearing center on the 12th. Since that time, there have been no further tracking updates. Diane has worked through the USPS system to locate an real person agent for help locating the package. As of yesterday, it still had not been delivered to CAC in Far Hills, NJ. The last thing I want is a large insurance claim when renewing our Hugh Woods business insurance. However, this may be unavoidable if the package is not located.

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Status

All systems are a go for the timely publishing of the Sunset Collection's forthcoming Liberty Seated half dollar auction. Len Augsburger has completed his descriptions. Those will be loaded into the COIN system today along with conducting the necessary Excel manipulations to activate the auction table. Please keep checking back at the Blog as I may publish the Sunset Collection catalog ahead of schedule.

Global Financial News

Global equity markets are in a risk off mood as we start another trading day. U.S. markets are showing sector rotation away from Big Tech and back towards smaller cap stocks based on Wednesday's results. The DJIA set yet another record while Nasdaq quietly slipped below the 14,000 mark. Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan -0.2%. Hong Kong -1.6%. China +0.6%. India -0.7%.

In Europe, at midday, London -0.9%. Paris -0.4%. Frankfurt flat.

Futures at 6:20, Dow -0.3%. S&P -0.4%. Nasdaq -0.8%.

The Texas event has driven up crude oil prices to $61.31/bbl while Texas Governor Abbot banning natural gas sales outside of the state. Mexico is not pleased.

Gold prices have solidified at the $1785 level for the time being. Bitcoin remains at the stratosphere at $51,346/coin. The 10 Year U.S. Treasury bond yield is flat at 1.29%.

Wrapping Up The Blog

Today brings another regular day in the office. Hopefully, USPS will located that CAC submission towards a happy ending.

I've seen a notable drop-off in orders this week along with increased returns and customers changing minds on orders. All feels a bit strange at the moment. I'll do my best to work through the various issues.

If placing a GFRC order, please be serious about the purchase. Moving coins back/forth through a problematic USPS system increases business risk.

Thanks for checking in at the Blog.

February 17, 2021

Reene and Family are OK in Austin

and

Premium Capped Bust Half Dollars Arrive!

Greetings and welcome to the Blog on a Wednesday. Thanks for checking in!

There is a variety of news to share before we move into the GFRC numismatics segment.

Reene and Family are OK in Austin

Firstly, we are maintaining contact with Renee, Mike, and Ivy in Austin. The family is adapting to home living conditions with an internal temperature in the mid 40s and no electrical power. Luckily, the water supply is still operating as compared to many Austin districts where water mains have ruptured. The family and dogs are sleeping together in the living room under all available blankets. The taps are set to dripping to maintain a small flow through the water pipes to avoid freeze-up. With two cars in the driveway, they can occassionally spend time in their cars to warm up. Renee's primary concern is her older dog Foxxy who is a short hair bred. Foxxy is not handling the cold conditions well and must be wrapped in a thick sweater. Foxxy is fortunately to have a doctor in the house.

As Renee is a tried and true Mainer, she understands how to survive this challenge. She has experienced the great ice storm where the Fortin's went without power for over a week. The difference is the Maine homestead had two woodstoves for heating and cooking but no running water at that time. After that event, a large Honda contractor generator was purchased along with an electrician installing back-up power circuits for critical functions (oil furnace, well pump, and refrigerator). This homestead upgrade has been worth its weight in gold during our frequent rural area power interruptions.

Renee sent cellphone images of the landscape and her shoveled driveway. Of course, Mainers always shovel their driveway after a snowstorm. She is the only home to have a shoveled driveway in her neighborhood. We are so proud of her!

Matt Yamatin Commentary from Beijing

Over in Beijing, the Yamatin family is on Lunar New Year Festival holiday. Matt shared the following comments concerning the events in Austin.

My dad is correct that the event unfolding in Austin (and the rest of south central US) is a harbinger of what is to come. First off, this is a serious and dangerous event for those living through it. If you have friends in the region, now is a good time to check in with them. Back to what this storm is telling us; increasing destabilization of the jet stream due to reduced ice covered areas in the Arctic. A destabilized jet stream allows cold arctic air to escape into the central US.

Electric vehicles will increase electrical demand on the grid, but so has residential, commercial and industrial growth, which has been managed for decades by the grid operators. Countries with mature electric vehicle markets such as Norway and Netherlands (where the vehicle market is now over 75% EVs) have managed the grid load without similar issues. EVs in the future will be able to send power back onto the grid, essentially serving as mobile batteries for the grid, and could be utilized to mitigate events such as these. In these instances EV owners would receive a payment from the grid for providing the service.

The Texas electricity grid is a very interesting one and plays by its own set of rules compared to the more regulated regional grids across the US. It's ability to rapidly shift to lower cost energy (solar and wind) is a demonstration of its flexibility. Automatic shutdowns by the wind turbines to protect themselves are a minor player is this weeks rolling blackouts from grid operator reports. The main constraint appears to be the availability of natural gas as residential and commercial customers have priority over electrical generators. The cold weather has spiked natural gas usage at the residential and commercial areas forcing a number of natural gas electricity plants to go offline. A few nuclear plants were also taken offline for a reason I am unable to find.

So what does this mean for the future? The single largest impact we can have is to prevent the frequency, duration, and severity of similar events by transitioning away from fossil fuels towards clean energy. While much of this takes place at large scale utility level projects, if you want to do something here are a few options:

- go test drive an electric vehicle, you might just be surprised. Check out Tesla.com/drive

- sign up for renewable electricity at your home. Depending on where you live there can be the option to change where your electricity comes from. If you live is certain states that allow community solar projects, you may even be able to reduce your electricity bill. Check out Arcadia.com.

- want to generate your own electricity and keep your refrigerator running even during a power loss? Look into rooftop solar + battery storage.

Gerry's John Deere 2025R Tractor Arrives at Hall Implement

On Monday, I sent an email to Bob Jackman at Hall Implement in Windham, Maine. I've decided to add a 16" bucket to the JD2025R package and requested a price quote. Bob responded with a fair quote (which I approved) and reported that my tractor has already been delivered from Deere's Iowa manufacturing plant. The good people at Hall's will have the tractor fully prepared for our return to Maine.

Presently, I'm trying to convince Diane to return to Maine one week earlier (late April) rather than the first weekend in May. Wish me luck....

Whitman Cancels Summer 2021 Baltimore Show

Being optimistic, I believed that the summer 2021 coin show schedule might take place. I was hoping the Baltimore show would be held in early June followed by Summer FUN in July and the ANA show in August.

That optimism was crushed when Tuesday brought a Whitman announcement that the Summer Baltimore show would be canceled. The announcement brought a quick amendment to the 2021-2022 Hugh Woods business insurance application. I've removed all three national summer shows from the GFRC schedule. Instead, the extra weeks will be divided between GFRC consignment business and time developing the Ledge Hill Trails facility in the back 20 acres. Such is life!

Premium Capped Bust Half Dollars Arrive!

It is recognized that many Blog readers are primarily focused on securing first shot at GFRC's latest offerings. The daily GFRC business operations are designed to leave sufficient time for image processing and the placement of a consignment or new purchases gallery in each Blog edition.

Today's gallery captures a lot of premium Capped Bust halves for your consideration. GFRC continues to enjoy increasing Capped Bust half dollar sales volume. Therefore, I am working diligently towards growing this product line. Today's offerings are noteworthy for their quality and eye appeal. Already, there are First Right of Refusals on the 1819/8 and 1820/19 halves. The 1833 O-106 half is already on hold at $1350.

If my day goes as planned, this Capped Bust half dollar lot will appear on the price list before dinner time.

Premium Capped Bust Half Dollar New Offerings to Consider!

1819/8 Large 8 O-102 PCGS AU58 CAC 50C

1820/19 O-101 PCGS AU55 CAC 50C

1821 O-103 PCGS AU58 50C

1814 PCGS O-107 VF35 50C **1826 O-110 PCGS AU55 50C** **1833 O-106 PCGS AU58+ 50C**

GFRC Consignment Processing Forecast

Other than publishing the Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* auction catalog on Saturday, my attention is focused on quick turn processing of regular consignments. Following is the forecasted processing schedule for major forthcoming offerings.

- Newtown Collection: An 11 piece Liberty Seated half dollar lot. These are Newtown's accumulated duplicates as he continually upgrades his top rated Seated Half dollar set in the Open Set Registry.

- Unnamed Collection: A 45 piece Capped Bust half dollar collection with offerings at the mid-circulated grade level. This collection is back from CAC with 13 of the roughly 35 submitted coins being approved.

- Oregon Beaver Collection: The Oregon Beaver has made another command decision to divest his Standing Liberty quarter collection. The set was a work in progress with a host of gem Mint State graded pieces (many CAC approved) along with raw coins that were date fillers. The holdered coins are currently in transit to the GFRC office and should arrive today if USPS executes properly.

Afterwards and unless additional substantial consignments appear, I will be shifting attention to my own Liberty Seated dimes and other lower priced consigned items that are sitting in the processing queue.

Global Financial News

The world of global finance is active as we start a Wednesday. Bitcoin is heading to the moon. U.S. long bond interest rates are quickly rising. Higher interest rates have placed substantial downward pressure on physical gold pricing. The DJIA once again closed at a new record high on Tuesday.

Following are morning market futures courtesy of Seeking Alpha. Futures indicate a flat opening for U.S equity market in a few hours.

In Asia, Japan -0.6%. Hong Kong +1.1%. China closed. India -0.7%.

In Europe, at midday, London -0.2%. Paris -0.1. Frankfurt -0.6%.

Futures at 6:20, Dow flat. S&P -0.1%. Nasdaq -0.2%.

The weather crisis in Texas has driven up the price of crude oil to $60.67/bbl. Paper gold pricing has dropped below $1800 mark to $1787/oz. The challenge is trying to find someone to sell you physical gold at that level. Bitcoin has once again gapped up to $51,586/coin.

Most important, the 10 Year U.S. Treasury yield has increased to 1.30%.

The following Seeking Alpha article is making it clear that the days of the gasoline powered car are waning. The year 2030 appears to be the current target for a complete transition to EV by major car producers. What is no being reported are global infrastructure efforts for enhanced electrical power generation and the host of charging stations that will be required. The U.S. landscape will be undergoing a change as traditional gas stations are replaced with *something else*. There is always *something else* that will appear at vacanted commercial properties.

Entirely Electric in Europe

The switch to electric vehicles is happening fast as consumers increasingly accept the industry shift and governments across the globe unveil plans for regulating diesel and gasoline vehicles. Ford is the latest to announce its entire passenger vehicle range in Europe would be "zero-emissions capable, all-electric or plug-in hybrid" by 2024, with a "completely all-electric" offering by 2030. In fact, Ford will invest $1B on an EV production facility in Cologne, Germany, retooling an existing assembly plant to produce its next-generation lineup. F +1.6% premarket.

Quote: "Our announcement today to transform our Cologne facility, the home of our operations in Germany for 90 years, is one of the most significant Ford has made in over a generation," said Stuart Rowley, President of Ford Europe. "It underlines our commitment to Europe and a modern future with electric vehicles at the heart of our strategy for growth."

Ford currently rules the U.S. and European market for gasoline-powered commercial vehicles with a share of 40% and nearly 15%, respectively. Earlier this month, the automaker said it would "double down" on connected electric vehicles, investing $22B in electrification through 2025, nearly twice what it had previously committed to the EV dream.

Go deeper: Last month, General Motors said it would aim for an entirely zero-emissions lineup by 2035, while Volkswagen announced a €35B investment in battery electric vehicles (with roughly 70 all-electric models by 2030). South Korean carmaker Kia is also launching its first dedicated electric vehicle this year, while Jaguar Land Rover said its luxury Jaguar brand would be entirely electric by 2025 and the rest of its lineup by 2030.

Wrapping Up The Blog

The 8:00 AM ET Daily Blog publishing time has arrived and best to get on with another day.

Diane is presently on the phone with Renee and catching up on the Austin situation. Everyone continues to be OK during these challenging times.

Thanks for checking in at the Blog.

February 16, 2021

GFRC Consignment Operations Ready to Rock n' Roll!

and

Another Round of Great Offerings on a Tuesday!

Greetings on a Tuesday morning and welcome back to the Blog.

The Fortin news of the day is not numismatic related. Rather the City of Austin and surrounding areas are experiencing rolling power outages due to the below normal cold temperatures for that region. The Texas power grid was unable to sustain demand during this cold weather event as electric heat pumps are probably the primary option for sustaining internal home temperatures. The Austin area has been experiencing a substantial population growth and one outcome is increased demand on utility suppliers during peak events.

Renee and family are fine though the internal home temperature dropped to 55F by Monday noon time.

This Austin event is a harbinger of what is to come as electric vehicles grow in popularity. A question is in order. What power generation and grid upgrades are necessary when just half of the homes own one or more electric vehicles? Sure battery charging can take place during off peak hours (night time) but overall power demand will increase taking the peak demand point to an even higher level during weather related events. Are major urban and suburban centers, like Austin, conducting utility infrastructure planning for the "green revolution"?

I'm sure Matt Yamatin could weigh in on the topic.

GFRC Consignment Operations Ready to Rock n' Roll!

The month of February if moving along quickly with less than two weeks before spring like temperatures begin to arrive throughout the country. The months of March and April will close out the GFRC office stay in Venice. Once back at the Maine homestead, time will be shared between the GFRC business and landscaping/back acreage projects. The days of working 12+ hour shifts in the GFRC office will be scaled back.

Currently, there are no queued auction lots for the GFRC Online Auctions platform after the Sunset Collection sale. With that in mind, GFRC planning will shift to supporting a heavier consignment mix through the end of April timeframe. I've made a point of NOT aggressively soliciting consignments recognizing the limited GFRC operational bandwidth when a major auction lot appears. Without a major auction lot in the forecast and no national coin shows on the horizon, my focus has already shifted back to the core consignment business model.

GFRC is once again soliciting regular consignments. Consignments should be consistent with existing price list product lines and value ranges.

As of today, there are several consignments in the processing queue that should keep me busy through the middle of next week. Afterwards, the cupboards will be bare other than the Rascal's ongoing supply of Liberty Seated dimes.

If considered a GFRC consignment, now is the time to contact me for scheduling transport and a place in the processing queue. For clients who have been holding back, the green light GO signal is flashing. Please bring them on.

Another Round of Great Offerings on a Tuesday!

With Monday being a Federal holiday and no USPS shipping, there were incremental hours available to work through a noteworthy AU58 consignment. Since having photographed this lot a week ago, image processing kick-in at 9:00 AM and was wrapped up after dinner. The following client gallery illustrates the new offerings that will be loaded to the price list this afternoon. Afterwards, a Collectors Corner update will be in order as the AU58 grade level is always popular within that marketplace.

A Host of AU58 Graded Early Dates Arriving to the 30 Day Price List

1919-D PCGS AU58 5C

1844-O PCGS AU58 50C

1847-O PCGS AU58 50C

1895-S PCGS AU58 50C

1850 PCGS AU58 H10C **1853-O Arrows PCGS AU58 H10C** **1860-O PCGS AU58 H10C**

1868-S PCGS AU58 H10C **1873-S PCGS AU58 H10C** **1876 PCGS AU58 5C**

1912-D PCGS AU58 5C **1920-D PCGS AU58 5C** **1920-S PCGS AU58 5C**

1917 PCGS AU58 CAC 50C

Global Financial News

Morning market futures, courtesy of Seeking Alpha, are pointing to yet another record day on Wall Street. Investor optimism is also high in Asia outside of China where markets remained closed for the Lunar Spring Festival.

In Asia, Japan +1.3%. Hong Kong +1.9%. China closed. India -0.1%.

In Europe, at midday, London flat. Paris flat. Frankfurt flat.

Futures at 6:20, Dow +0.6%. S&P +0.6%. Nasdaq +0.5%.

The huge cold spell in the central U.S. has brought increase energy demands resulting in crude oil topping $60/bbl. Spot gold pricing is flat at the $1819/oz level. Bitcoin has become the darling of big tech and is priced at $49,028/coin.

Most important is the U.S. 10 Year Treasury yield moving up to 1.26%. The cost of borrowing is slowly creeping upward as heavy stimulus spending will soon become a reality.

The following Seeking Alpha headline provides insight into the Texas power supply situation and partially responds to the posed question earlier in today's edition.

Cold Snap

A deep freeze enveloping large swathes of the U.S. has resulted in rolling blackouts for at least 5M people from the upper Midwest to Houston. More than a million barrels a day of oil and 10B cubic feet of gas production have also gone offline, sending U.S. crude prices above $60 a barrel for the first time in more than year and natural gas prices up 6%. Pipelines have also declared force majeure, while massive refineries owned by Exxon Mobil and Marathon Petroleum have halted production, threatening to reduce supplies of gasoline and diesel across the country.

The energy crisis is not the only problem, with the frigid weather expected to remain through Wednesday. All air travel in and out of Houston was shut, and COVID vaccination efforts faced potential disruption, with city officials racing to administer doses before they go bad. The National Guard was also mobilized to get the elderly into warming shelters, while the power disruption spilled over into neighboring Mexico.

Backdrop: The cold snap is testing Texas's highly decentralized electricity model. Power plants don't have incentive to build reserve capacity, but are rather paid for the energy that they sell. On Monday, wholesale prices for electricity on the Texas grid even reached the price cap of $9,000 per megawatt hour (the average price is $25). Unlike utility monopolies in other states, electricity retailers in Texas compete fiercely for customer business and often tie prices to market conditions, but this has left generators worried about sending out skyrocketing bills.

Thought bubble: **Storage and backup power will need to be addressed as grids across the U.S. change over from fossil fuels to cleaner energy.** Competition from heavily subsidized wind power and cheaper natural gas, combined with stricter emissions regulation, has seen coal's share of Texas's electricity fall by more than half in the last decade to 18%. Meanwhile, wind's share has tripled to about 25% since 2010 and accounted for 42% of power last week, but those turbines froze yesterday as the cold weather set in. The Texas grid has also been designed for hot summers, not freezing winters.

Wrapping Up The Blog

The GFRC shipping department will be back online in a few minutes as a substantial amount of weekend orders are queued for processing. Monday brought the sale of a substantial Liberty Seated half dollar deal that also ships today.

Please remember that the numismatic market remains very strong during to Covid-19 pandemic. New collectors are appearing which is very positive for the longer term health of our hobby. As with any commodity or collectible, selling during a period of high demand is advantageous to those with valuable holdings. Now is the time, to clear out the bank box of numismatic items where collection passion is waning.

Once again, the GFRC consignment window is wide open. I look forward to consignment inquiries in the coming days.

I hope that everyone is the GFRC community continues to be Covid-19 vigilant. Conditions are slowly improving be still too many cases are being reported on a daily basis.

February 15, 2021

President's Day Holiday - No USPS Shipping

and

New GFRC Offerings to Consider

Greetings on a Monday and welcome to another round of morning ramblings.

February 15th brings the President's Day federal holiday and one day closer to the scheduled factory delivery of my JD2025R to Hall Implement in Windham, Maine. Once delivered, the JD will have the rear tires filled with RimGuard (beet juice) to add 250 lbs of ballast weight. The 3rd function hydraulics plumbing will be installed to facilitate the usage of a Frontier grapple. Finally, the backhoe will see the addition of a mechanical thumb. A few days before heading back to Maine, a Heavy Hitch tooth bar will be ordered for just in time delivery. The tooth bar increases the digging capability of the front loader and also makes it easier to pick up larger rocks with the bucket.

USPS is closed for the day given the Federal holiday. The absence of morning packing and shipping is most welcomed. It is not often when GFRC can enjoy two consecutive days where the morning hours are free for pursuing other activities or just making progress with incremental consignments.

This day starts with a 5:00 AM breakfast while taking in a Youtube video on JD tractor operations. After absorbing a host of videos, much has been learned without ever sitting on the actual piece of equipment. Each tractor owner has an operation style with best practices and also shortcomings. Some owners are cautious while others are very aggressive with their equipment. Important learnings include operations safety and efficiency. I'm certain that no one is surprise by the efficiency comment. By studying the behavior of master operators of much larger machines including excavators, one can discern the behaviors that lead to improved job performance. Job planning is critical for staging removed materials and proper positioning of equipment. It goes without saying that moving full bucket loads of dirt, rocks or brush minimizing transport times. Positioning the tractor the shortest possible distance from the digging or cutting location to the material staging site is also an imperative. As is often said, *the shortest distance between two points is a straight line.*

Sunset Collection *Mint State Liberty Seated Half Dollar Set Sale* Update

I'm pleased to report that the Sunset Collection *Mint State Liberty Seated Half Dollar Set Sale* preparations are nearly complete. Len emailed the first of two description files on Sunday afternoon with the second expected shortly. Those will be loaded into the COIN system. The balance of the remaining work mostly involves the naming of the individual lots. In prior auctions, the TPG certification number was employed. Feedback from the Sooner Collection consignor brought a suggestion that the lot's date and mintmark be added as a prefix to the certification number. This improvement is important for bidders of multiple lots and their efficient bid tracking. This was an excellent suggestion and will be tested this week. Matt Yamatin does not see a software issue with using a hypen in the lot name but advised that the change be thoroughly tested before the Sunset Collection online catalog is posted.

New GFRC Offerings to Consider

Venice weather was erratic on Sunday. There was sufficient sunshine for new consignment photography along with random heavy downpours. During an afternoon walk with Buddy the Dog, we fell victim to one of those downpours and ran for cover under a cluster of palm trees. Buddy could sense the need for refuge and patiently waited with me for the shower to slow down sufficiently for wrapping up our walk. Needless to say, we were both quite wet upon returning to the condo.

Following are new GFRC offerings that will reach the price list this morning. We open with a pair of 1884-CC $20 gold pieces at the same grade level along with CAC approval. A stroll through the CAC population report revealed that most CAC approved survivors will be found at the AU grade levels. The populations drops dramatically in Mint State. Both of these new Osprey Collection offerings will be priced below the CDN CAC guide.

A Pair of CAC Approved 1884-CC MS61 Double Eagles - How about that!

1884-CC NGC MS61 CAC G$20 **1884-CC PCGS MS61 CAC G$20**

The Sunset Collection consignor also included three raw Liberty Seated halves in his shipment. Those were photographed on Sunday and are presented next. Please take the time to click on the 1840-O WB-10 image for a real treat. This circulated piece is a near-gem with smooth surfaces and boldly defined reverse die cracks including shelf metal at AMER(I)CA. What a cool coin! These offerings will also be posted to the price list today.

Raw Liberty Seated Halves from the Sunset Collection

1840-O WB-10 Raw VF30 50C **1842-O LD WB-13 Raw EF45 50C** **1862-S WB-3 Raw VF25 50C**

Global Financial News

President's Day is also a holiday for U.S. stock exchanges. Therefore, there is no Wall Street Breakfast report from Seeking Alpha.

Wrapping Up The Blog

Yes, I will be in the office the entire day taking advantage of the extra morning hours for loading new offerings to the 30 Day Price List and processing more consignment images. Please check the price list and the Blog during the later afternoon hours to view another round of quality GFRC coins.

Thanks again for stopping by at the Blog.

February 14, 2021

Valentine's Day Arrives

and

Presenting the Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale*

Greetings and welcome to the Blog on Valentine's Day.

With Valentine's Day upon us, spring cannot be far away.That thought is probably of little consolation to those across the central U.S. that are experiencing an atypically cold stretch of weather. When checking Renee's and grand-daughter Ivy's weather report, I thought that Raymond, Maine was mistakenly selected. Austin, Texas is under a winter storm warning with forecasted daytime high of 28F and low of 12 degrees. Several inches of snow and ice are expected. Contrast those condition with Raymond which is experiencing typical winter conditions at 31F for the high and 15 degrees for the low. It will be colder in Austin, than in southern Maine.

You don't want to know the weather in Venice. We have the air conditioning in operation as daytime highs are hovering in the low 80s.

On a different subject, life in Venice Florida is returning close to normal regardless of Covid-19 risks. We ventured out to Venice Island on Saturday afternoon for a gelato. Downtown parking was full with a host of people walking Venice Ave and eating at sidewalk tables. About 80% wore masks.

Presenting the Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale*

I am absolutely thrilled to be showcasing the upcoming Sunset Collection auction offerings in today's Blog. Please brew a hot cup of coffee or whatever your favorite morning beverage might be. The following client gallery is replete with beautifully toned Liberty Seated half dollars that are a visually treat. Your blogger and auctioneer is so blessed for being selected to market and sell this superb collection.

Some background is in order. The Sunset Collection consignor has been a GFRC client dating back to "the early days" of my humble business. I've made mention of "the early days" in several recent Blog editions and located this image that will help readers understand how small GFRC appeared during its start-up phase. The LLC was registered in Maine with the name "Rare America Coins" as I was still in the grasp of a global mindset. While working in China, I would spend time in the Shanghai coin market (Yunzhou Antique Mall) including supplying U.S. coins to certain dealers and occasionally sharing a booth with a local collector. When registering this new coin business, I could not fathom the size, scope, and future Gerry Fortin Rare Coins naming. This 2014 image, in hindsight, captured the changing of the Liberty Seated coinage dealer guard. A younger Gerry is hosting Dick Osburn at his first Baltimore show table. Yes, the display featured two cases of raw coins and a single center case of holdered coins. Every business does start small at some point in time.

The Changing of the Liberty Seated Dealer Guard

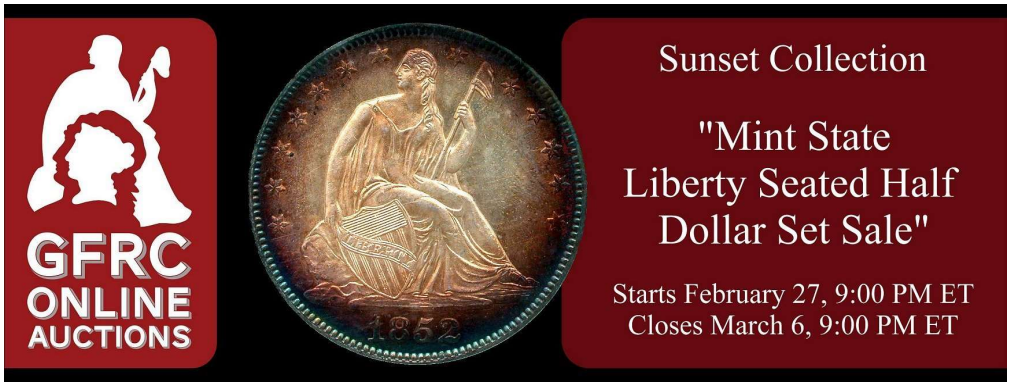
Well it appears that I have digressed.

The Sunset Collection consignor has been a GFRC client since 2014. His first consignments were raw Liberty Seated dimes, quarters and halves. By 2016, this individual streamlined his collecting objectives to only Liberty Seated quarters and halves. The degree of collecting difficulty was high given the AU/Mint State grades that were targeted. For five years, our consignor built impressive Seated quarter and half dollar sets. In late 2020, it became apparent that assembling both sets was becoming financially taxing. Mint State Seated quarters and halves come with four and even five digit price tags. Sunset shared that his Liberty Seated quarter set was his first love. Therefore, the time had come to sell the Seated halves to raise numismatic capital to complete the Seated quarter set at his desired grade level.

The Liberty Seated half dollar collection was transferred to GFRC in late 2020 upon my arrival to Florida office. I selected and shipped what was believed to be the best pieces to CAC for review. That review was another learning experience on how tightly controlled the CAC green bean window is for Mint State Liberty Seated coinage. Some of the Sunset Collection halves were unquestionable gems but did not sticker. The reason, or size of the CAC approval window, has become apparent based on those that did sticker and additional Capped Bust half dollar visual inputs. I will touch upon this learning during the upcoming Zoom meeting to be held after the Sunset Collection online catalog is published next Saturday.

The arrival of the Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* is a huge GFRC Online Auctions event that will garner much attention. Eye candy abounds in this offering. The list of marquee Seated halves is extensive as illustrated next. I will not single out individual lots as that would be unfair to the many superb pieces. Please don't discount those lots that are featured with smaller images. The 1842, 1856-O, 1857-S, and 1869-S are also awesome specimens that could be highlights in many collections.

So please secure your favorite morning beverage and enjoy the outcome of a passionate collector's years of numismatic pursuit. This individual should be most proud today.



Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale*

1848 WB-7 NGC MS63

1850 WB-2 PCGS MS64

1852 WB-2 PCGS MS64

1852-O WB-2 NGC MS62

1856-S WB-2 PCGS AU58 CAC

1859-S WB-8 PCGS MS64

1862-S WB-1 PCGS MS63 CAC

1863 PCGS MS64 CAC

1866 Motto NGC MS64

1866-S WB-4 Motto NGC MS64

1867 PCGS MS64 OGH

1868 PCGS MS63 CAC

1868-S WB-1 PCGS MS64

1839 No Drap WB-1 ANACS EF45 OWH

1840 Sm Letters WB-2 NGC MS62 MS61 CAC

1842 Sm Date WB-5 NGC

1843 WB-29 PCGS MS63

1843 WB-27 NGC MS62 CAC EF45

1844/1844-O WB-22 NGC

1846 6/Horiz 6 ANACS VF35 OWH

1849 WB-13 NGC MS63 OGH

1851 WB-5 PCGS MS60

1855-S WB-3 PCGS VF25 **1856-O WB-14 NGC MS61 CAC AU50** **1857-S WB-4 PCGS**

1858-S WB-14 PCGS MS62 OGH **1859 PCGS MS61** **1860 NGC MS61**

1860-S WB-1 PCGS MS63 **1861-S WB-1 PCGS MS62** **1863-S WB-4 PCGS MS61**

1864-S WB-1 NGC AU58 **1864-S WB-5 ANACS VF35** **1865 PCGS EF40**

1865-S WB-7 PCGS VF30 **1866-S No Motto WB-1 PCGS EF45** **1867-S WB-4 PCGS MS61**

1869 PCGS MS62 Rattler **1869-S WB-3 PCGS MS62** **1870 NGC MS62**

1870-S WB-1 PCGS MS62 **1871 PCGS MS63** **1871-S WB-3 PCGS MS62**

1872 PCGS MS62 **1872-CC WB-6 NGC EF40** **1872-S WB-3 NGC MS61**

1873 Arrows PCGS EF45 **1873-S WB-1 PCGS AU53** **1875-S WB-1 PCGS AU58**

1875-S WB-1 PCGS EF40 **1875-S Micro S WB-19 PCGS VF35** **1877-S WB-9 NGC AU58**

Wrapping Up The Blog

There is little else to share at this point.

I will be working in the GFRC office for a fair amount of the day. The second part of the Sunset Collection description file, for Len Augsburger, must be prepared this morning. Afternoon time will bring the typical sale orders that are always quickly responded to.

Valentine's Day dinner will be a special preparation on the grill this evening.

Thank-you for checking in at the Blog. Be safe and well.

February 13, 2021

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Image Gallery

Greetings and welcome to the Blog on a peaceful Saturday morning.

A wonderful morning is at hand! Yesterday's Dreamweaver issues are resolved with yet more application learnings. There is nothing like a small crisis to force exploration of the intricacies and incremental features of a piece of software. This was the

case on Friday and is a reminder that most users only take advantage of 20-30% of a major application's capabilities. We do our work in a comfortable application space and don't often explore outside of the self-imposed boundaries.

The GFRC sales rate has slowed a tad during the past week. Volume stands at 108 coins sold or on hold after twelve days. This is expected when my attention shifts to a major auction sale and preparation efforts. The Sunset Collection project is moving along nicely with the online catalog being prepared well ahead of the February availability date. Len and I are looking forward to our Zoom call with potential bidders.

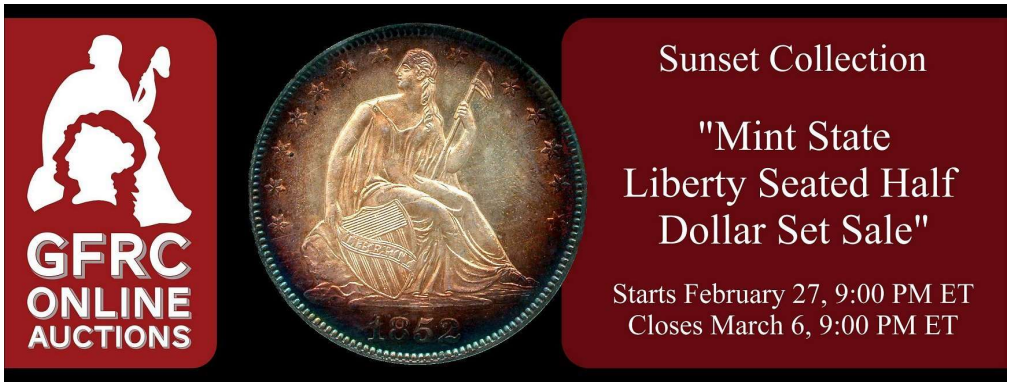
The Sunset Collection is a remarkable event in GFRC's business history. The Sunset offerings bring a substantial number of beautifully toned Mint State Liberty Seated halves to the community. Though I've handled a fair number of Mint State Seated halves in the past, the quantity and quality of the Sunset auction lots are well above GFRC usual inventory offerings.

The Sunset Collection image gallery is about 60% complete as of this morning. Blog readers can secure a sneak peak at the gallery by clicking on the below auction banner. Len Augsburger will be employing this gallery to prepare his authoritative description during the weekend. By Sunday noon, I expect the gallery to be completed and will be moving back to processing the regular flow of consignments to the price list.

Please take time on a Saturday morning to view an incredible display of top shelf Liberty Seated halves!

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Gallery!

Online Catalog Available on of before February 20, 2021



Seth Godin Blogpost - The easy way down

Every morning brings a visit to Seth Godin's blogpost website. How timely was this fresh Godin blogpost concerning taking the easy or difficult path in life.

Clearly, the past 48 hours in my life was a trip down the black diamond ski trail. The adventure was self-imposed due to a decision to update the quality of the 1859-S PCGS MS64 half in the Sunset Collection. I could have gone down the easy path and simply used images that dated back to the 2019 timeframe. But that is not who I am. If GFRC photography has improved substantially in several years, I must replace the older image with the best possible version towards accurately representing a client's coin. The trip down the black diamond trail brought anxiety, a loss of sleep, but new learnings that will stick with me. Godin captures the past 48 hours well with the following commentary.

The easy way down

Ski slopes are marked by difficulty. The green circle indicates the easiest slope, the one that will get you to the base of the hill the fastest, with the least amount of risk or drama.

Why would anyone choose to ski down on the difficult black diamond run instead?

Most passionate skiers would ask the question differently: why wouldn't you?

The point of skiing isn't to get to the bottom. The point is how it feels on your way there.

I'm wondering why this insight is so hard for us to embrace when it comes to learning or personal engagement or art or the work we do each day?

There are speed bumps along the way, opportunities unevenly distributed, and unforeseen problems. But none of them get better when we decide to always seek the easy way to the end.

Another Carson City Consignment from the Murphys Collection

Friday brought the arrival of a fresh Carson City coinage consignment from the Murphys Collection. The consignment includes Seated dimes, quarters, and halves. I've decided to not itemize the contents for a simply reason. The arriving First Right of Refusals are difficult to remember until the coins are loaded into the COIN system with FRoR promptly captured in the Excel document. My priority is the Sunset Collection auction lot preparation and will stay focused on this project until completion.

The latest Murphys Collection consignment is a lovely lot of nice original Carson City pieces in the VF through AU grades. There is a better date 1875-CC quarter in the lot as the only teaser.

One final thought is in order concerning the cavalier approach of the Venice Post Office Express package carrier. The Express box was place by my front door without ringing the door bell at 2:10 PM. I was working on the office and not aware of the delivery until Diane returned from the clubhouse pool at 4:15 PM. She spotted the box and brought it inside the condo. Checking online tracking information brought a 2:10 PM disclosure that "the box was signed for by G.F.".

The Covid-19 pandemic has brought risky behaviors by USPS carriers to say the least. Now more than ever, it behooves all of us to watch tracking numbers and be available when high value packages arrive.

Wrapping Up The Blog

Yes, I will be in the GFRC office the entire day working diligently towards completing the Sunset Collection image gallery and preparing a description input template for Len.

I'm always available for your purchase inquiries or consignment submission questions. After the Sunset Collection auction is completed in early March, the GFRC Online Auctions service will be seeking another major collection sale for the late March and April timeframe. Whoever comes forth first will secure that slot. Once returning to Maine, the time committed to the GFRC business will be reduced with uncertainties concerning when the next auction slot will be available.

Thank-you for checking in at the Blog. Please remember to be careful and safe when moving about. Florida's Covid-19 case rate is presently stuck at the 8,000 per day level.

February 12, 2021

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Highlights!

and

Kind Words From a GFRC Client and Friend

2:00 PM Update

Welcome back to the Blog on a Friday afternoon. I've finally debugged the link issue with respect to the Hostway server. The fresh 1859-S PCGS MS64 images are properly displayed.

I am presently working on the entire Sunset Collection image gallery. It will be a most special display. Please check back on Saturday morning.

8:00 AM Edition

Greetings on a Friday morning and welcome to another edition of the Daily Blog.

The past twelve hours have been challenging due to one image file that have given me an incredible amount of difficulties. To make a very long story short, the 1859-S Liberty Seated half dollar image file is the file from hell. I've tried every possible method to recreate this file on my local computer where it will display properly. However, once uploaded to the Hostway server, it will not download and display.

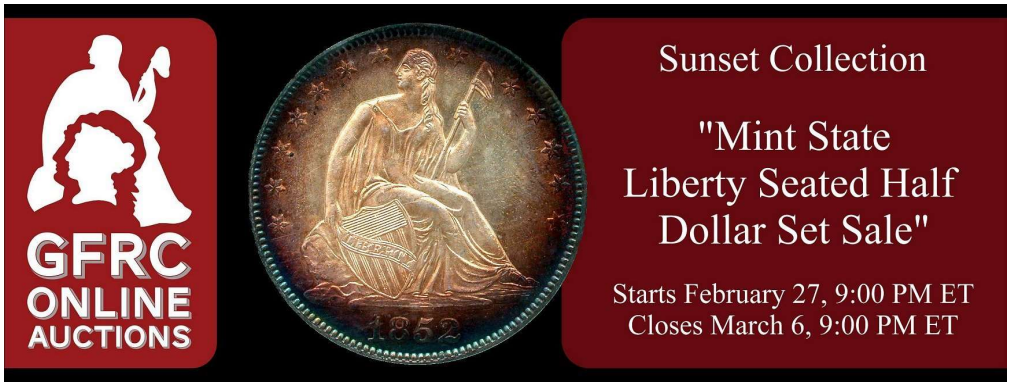
Last evening I crashed Dreamweaver at 9:30 PM when trying to open the large GFRC image folder on the Hostway server. Do you know that sick feeling when reopening Dreamweaver to find a fresh installation version that requires link rebuilds? Yes, that was quite the challenge leading to little sleep during the overnight hours. Luckily Dreamweaver is back up and running to its near old configuration. However, I am still unable to secure a display of the 1859-S image regardless of how it is named (PCGS serial number or native image file number). Yes, I have explored the possibility that the first file was corrupt. Since having several raw images of the obverse and reverse, I've processed multiple versions of the image file from different source files. I've tried loading the files to different folders on my laptop and the server. The image file will always display locally but refuses to be linked on the server. Hours upon hours have been spent debugging this issue without fruits for the labor.

Len Augsburger checked the Blog during the evening hours and the posted images. He promptly when to work preparing descriptions to enhance today's presentation. His description for the 1859-S half was prepared from all older image since GFRC had sold this piece into the Sunset Collection. Dumb me could not leave well enough alone. I finally was able to open the Hostway file folder to locate and delete the old file image thinking I could replace it with the newer version. Therefore the old version is gone and the many forms of the new file will not display. Go figure....

A tired soul is pleased to be showcasing the following highlights from the upcoming Sunset Collection auction. There are more highlight files that will hopefully be uploaded today. Please say tuned as I restore Dreamweaver application back to normal operations.

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Highlights!

Online Catalog Available February 20, 2021



1850 PCGS MS64 50C

A pleasing mélange of color blankets both sides, with scattered shades of olive and blue-green splashed atop an underlying palette of silver-rose. The reverse shading is deeper, with aqua rims surrounding more intense gray hue throughout. This is a much better date among Philadelphia Seated halves, with 227,000 pieces coined. Stars are sharply struck, while the eagle's claws to the left blend together. WB-2, with a strong die clash in the reverse shield, while the last digit in the date is repunched. The NGC population is seven examples in MS62, with 17 pieces higher in all grades combined. This is a most attractive example of a challenging issue, and sure to please the new owner.

1852 PCGS MS64 50C

The picture says it all for this eye-catching No Motto half dollar. Intense rim toning perfectly frames a lightly toned obverse, as blue-green shades in the dentils surround delicate russet hues across the figure of Liberty. The reverse is similar, with the barest hints of color in the eagle. This is a low mintage issue, with 77,130 pieces struck, and is highly prized in all grades. As with the 1850 and 1851 issues, the oversupply of western gold made it difficult for silver coins to circulate, and the Mint emissions are low in the years just prior to the 1853 Coinage Act. This example is nicely struck overall, with a couple soft stars, while the eagle feathers are virtually complete. WB-2, with parallel, diagonal die lines running in the reverse shield. This piece is a highlight of the current offering, combining rarity, strong technical grade, and exceptional eye appeal. The PCGS population is six pieces in MS64, with six coins higher.

1852-O NGC MS62 50C

This piece sits close to the top of condition census, with a single MS62 piece, this coin, at NGC, and only three examples higher. The PCGS number aren't far behind, with two coins in MS62 and six pieces higher. This example exhibits pleasing greenish-blue rim toning with more lightly toned centers. The central figures reveal shades of rose and gold, more so on the reverse, and the eye appeal is substantial. An exceptional strike brings up crisp stars, and needle-sharp detail even in the claw joints. WB-2, with even date punched to the left. This is a special coin, combining a low mintage of 144,000 pieces, aesthetic charm, and a strong position within the condition census.

1856-S PCGS AU58 CAC 50C

Another amazing coin from the Sunset consignment, this early San Francisco piece has a population of just 16 pieces reported by CAC, with only a single piece higher, at MS64. The PCGS population is similarly minimal, with five coins across all MS grades combined. This is a pleasing, two-tone example with sliver and powder blue in the protected areas, while tan shades fill the fields and high points. Apart from stars 12-13, the strike is exceptional, with exquisite detail in the lower portion of the eagle, much better than usually seen. WB-2, with date punched to the left and die line above (AM)ER(ICA) in the dentils. Unless you wish to holdout for the lone MS64 CAC piece, it would be difficult to improve upon this example in terms of originality and eye appeal.

1859-S PCGS MS64 50C

Early San Francisco half dollars are scarce, as the western Mint focused on processing massive quantities of gold bullion. The San Francisco Mint struck 566,000 pieces in this year, and the issue is priced well above “type” status even in lower grades. This piece is well advanced in the condition census, with 19 pieces reported by PCGS at this grade, and only eight examples higher. The present coin reveals creamy silver shading, with a dusting of russet on both sides, more evenly within the reverse legend. Nicely struck, with sharp stars and delineated claw joints. WB-8, with centered date and large mintmark barely touching stem.

1862-S PCGS MS63 CAC 50C

Splashes of gray toning fill the stars and legend of this San Francisco half, while the fields exhibit a pleasing mix of tan, gold, rose, and antique silver. Low certified populations are the rule for the Sunset consignment, and this example is no exception, with only four pieces higher at CAC. The strike is strong, outside of a couple soft stars, with near-perfect detail in the eagle feathers and claws. WB-1, with centered date and damaged upper loop of 6. It is difficult to overstate the appeal of this example – substantial Mint bloom combines with original toning and absolute scarcity to create a truly compelling offering.

Kind Words From a GFRC Client and Friend

The following email arrived to my Inbox last evening and wish to share as medicine for this morning's tired mind.

Gerry,

I go on many sites a day but have to compliment you in that your site has the greatest depth, quality, variety and user friendly site of any numismatic website out there. There is no better site out there... period, end of discussion. You’ve made your site home to the advanced collector as well as the collector just starting out. Unlike many sites out there, you have coins for under $200. Some of your colleagues’ site require you to get a home equity line of credit to purchase a coin. Kudos to you Gerry and your one man operation. It is a real pleasure surfing, or should I say snowshoeing your site.

I’ve been meaning to tell you about my feelings as to your site and how knowledgeable you are as a numismatist... what prompted this note is that a close friend of mine just died last week and it hit me hard, and it makes one realize that it’s important to tell people what you think of them while one has the chance. Life is a gift. Coins come and go, friendships last a lifetime.

Global Financial News

Global equity markets are either closed in Asia or flashing flat morning futures in Europe and the U.S. Following are the usual morning market futures courtesy of Seeking Alpha.

In Asia, Japan -0.1%. Hong Kong closed. China closed. India flat.

In Europe, at midday, London flat. Paris flat. Frankfurt flat.

Futures at 6:20, Dow -0.2%. S&P -0.2%. Nasdaq -0.1%.

Commodities are down slightly as we start Friday's trading day. Crude is priced at $57.75/bbl with gold continuing to struggle at $1818/oz. The 10 Year U.S. Treasury bond yield is flat at 1.16%

Wrapping Up The Blog

Thanks for stopping by and taking in today's ramblings. At some point, I will resolve the missing, elusive, and pain in the butt images for the 1859-S PCGS MS64 half. It is my nature to never surrender and there is a logical explanation. Problem is locating the subtle issue and that explanation.

I will be in the GFRC office the entire day processing the balance of the Sunset Collection Seated half dollar images and responding to orders. Afternoon will most likely bring a short nap to recover last night's sleep loss.

Please be safe and well.

See you tomorrow at the Blog.

February 11, 2021

Chinese New Year Arrives - Year of the Ox

and

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Images - A Snapshot

Greetings and welcome to the Blog on the a Thursday morning. Wishing my Chinese friends, *Xin Nian Kua Le*! Sadly, my last trip to China has already been well over a year ago. The last scheduled trip was planned for February 2020 but canceled once word of the Wuhan Covid-19 outbreak shocked the world. I miss seeing Harry, Junior, Yan, Ricky, Mr. Sun and the many other customers and dealers at the YunZhou Antique Mall. Just as GFRC was expanding its U.S. coin sales in the Shanghai area and adjacent provinces, the pandemic placed a hard stop on the efforts.

Yes, Chinese New Year eve celebrations are underway in Asia as the Lunar Spring Festival commences on February 12. The Year of the Ox arrives with hopes for renewed prosperity and the eventually elimination of the Covid-19 pandemic.

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* Images - A Snapshot

Wednesday brought a moderation in sales orders. The office quiet time was welcomed and facilitated considerable progress with image gallery preparations for the upcoming Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* that

begins at the end of month.

For those who are passionate about Liberty Seated half dollars and wish to acquire higher grade specimens, this GFRC Online Auctions sale will be for you! There are a host of exceptional offerings in this sale. These will become readily apparent in the next 72 hours as the image gallery is prepared for Len Augburger's description generation. Sunset Collection sale highlights will start appearing in Friday's Blog edition.

The Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* schedule is as follows.

- Sunset Collection online catalog available on February 20th

- Bidding opens on February 27th

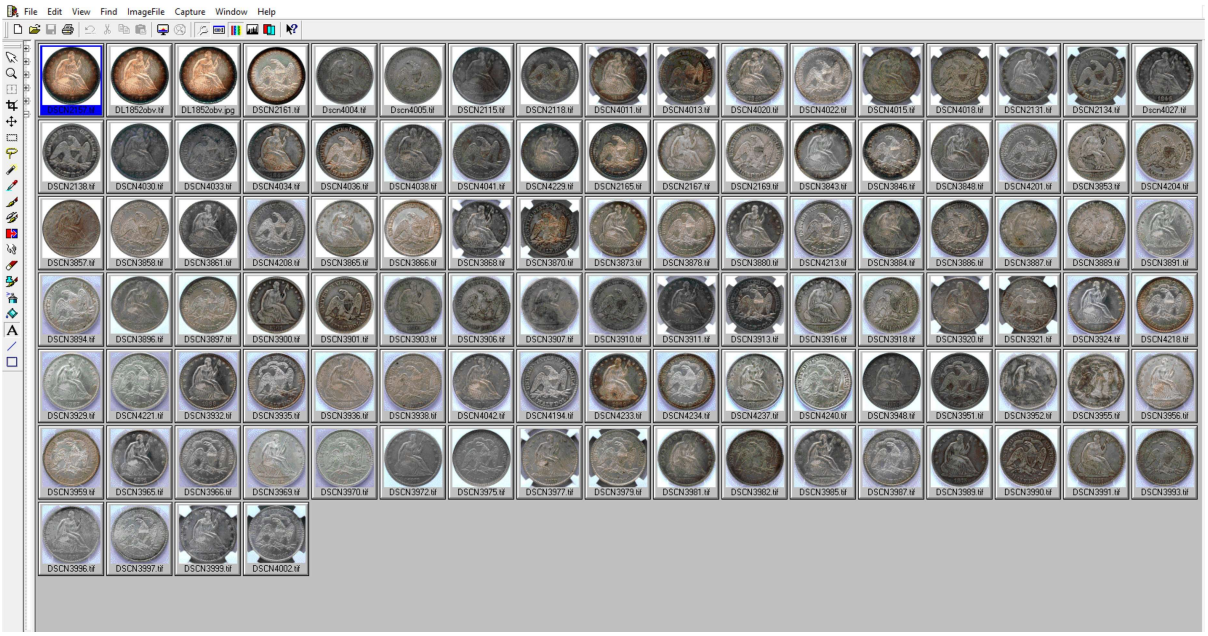
- GFRC Zoom Meeting to review the auction sale contents - March 2nd or 3rd pending Len's schedule

- Auction closes on March 6th

Following is the traditional screen capture of the GFRC Paint Shop Pro application and layout of the Sunset Collection images under construction. Please feel free to click on the below image to secure a high resolution version that provides a sneak peak at the forthcoming lots.

Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* - Image Gallery Underway

51 Exciting Liberty Seated Half Dollar Lots!



Dan White Visits the GFRC Office on Wednesday

It is always a pleasure to have Dan stopping by the GFRC office for a hour of business chatting while sampling a tiny glass of Hornitos Black Barrel tequila. We reflected on my optimistic coin show schedule and are ready to get back into pre-show buying along with re-engaging with GFRC clients.

As usual, Dan arrived with a fresh consignment that will garner attention once posted to the price list. GFRC will be offering its first U.S. gold territorial, an 1849 $5 Moffat & Co piece graded NGC F12. But wait, there are many more exciting offerings that were transferred.

- Capped Bust 50c: 1819/8 Large 9 PCGS AU58 CAC; 1820/19 Square Base 2 PCGS AU55 CAC both a marvelous examples that belong in an advanced collection

- Indian $5: 1913-S PCGS AU58 satiny luster with traditional rich greenish gold coloring

- Liberty $20: 1884-CC PCGS MS61 CAC; 1884-CC NGC MS61 CAC, yes a Mint State pair of Carson City double eagles!

Global Financial News

Asia markets have closed in observance of the Chinese New Year holiday period. Back in the U.S., morning market futures are pointing to another positive opening in a few hours.

In Asia, Japan closed. Hong Kong closed. China closed. India +0.4%.

In Europe, at midday, London +0.1%. Paris flat. Frankfurt +0.6%.

Futures at 6:20, Dow +0.3%. S&P +0.4%. Nasdaq +0.5%.

Commodity prices and the long bond yield at little changed from yesterday's open. $58.21 will buy a barrel of crude oil. Spot gold is flat at $1842/oz. The 10 Year U.S Treasury bond yield dropped slightly to 1.14%.

The Covid-19 pandemic and emerging Electric Vehicle revolution are creating unprecedented demand for semiconductors. A global shortage has arrived and will require the construction of yet more mega fabs. Where those fabs will be constructed is an open issue given geopolitical tensions. Following is a Seeking Alpha article that is worth the read.

Global semiconductor shortage

General Motors became the latest automaker yesterday to warn about a chip shortage, saying the semiconductor crunch could cut its earnings by $1.5B-$2B in 2021. It's not alone. Many companies across multiple industries have been flagging the problem in recent months, such as AMD and Qualcomm, which sell chips to most of the top electronics firms, or Sony, which blamed the shortage for why it's so hard to get a PS5.

What's going on? The COVID-19 pandemic triggered a surge in demand for PCs and other electronics as remote work and online learning became the new normal. Demand still remains at highs. In December, the Semiconductor Industry Association said global chip sales would grow 8.4% in 2021 from 2020's total of $433B (up from 5.1% growth between 2019 and 2020). Other reasons include shifting semiconductor models that have created a bottleneck among outsourced chip factories, as well as effects from the years-long trade war with China.

Go deeper: Many top semiconductor companies are now "fabless," meaning they only design the chips and the technology inside of them. Other companies, known as foundries, are contracted to actually make the chips, such as TSMC in Taiwan and Samsung in South Korea. The shift to outsourcing has had a big effect on structural changes and related capacity (i.e., if a company cut orders in the early days of the pandemic, they had to go to the back of the line).

"We need more chips and we need more jobs," CNBC's Jim Cramer said on *Mad Money*. "Why not kill two birds with one stone? It's time for our government to invest in building the biggest and best complex of semiconductor foundries in the world." To put it in perspective, even if a "$0.10 chip is missing, you can't sell your $30,000 car," added Gaurav Gupta, semiconductor analyst at Gartner. Another problem for automakers is that they generally use "just-in-time" production, which avoids having to stock extra parts in storage.

Wrapping Up The Blog

Today's GFRC shipping backlog is light as overnight orders slowed. The extra time will allow for a CAC submission and more attention to the Sunset Collection image processing project.

Yes, I will be in the office the entire day as there is plenty to keep me busy.

Please check back on Friday to catch several Sunset Collection highlights. It will definitely be worth the visit.

As a reminder, the March/April timeframe is open on the GFRC Online Auctions calendar. If considering divesting a larger collection, I would be pleased to have an initial discussion on the topic.

Thanks for checking in at the Blog. See you on Friday. It goes without saying to maintain our guard against Covid-19 infections.

February 10, 2021

Forecasting the Restart of National Coin Shows

Choice Low Mintage Civil War Philadelphia Seated Dimes

and

Discovering a Cool 1891-S Liberty Seated Dime Die Marriage

Greetings on a Wednesday morning and welcome to the Daily Blog. Thank-you for making these ramblings a daily destination.

Tuesday's Blog ramblings brought a reasonable amount of private commentary and feedback. A sincere thank-you goes out to readers who took the time to write and share their thoughts. One email captured my attention due to the attached images. The Upstate New York Collection consignor and I share a love for nature. The mention of the small back acreage natural spring and frogs jumping into the pool struck a cord with this individual. He responded with the following commentary and images. I've post one of his three images. This 125' stream may appear to be simplistic for those who don't work the land. For

those of us who do craft the land with our hands and equipment, this image brings a host of emotions. Thanks for sharing Bart!

Gerry, You and I have the same love for nature. Your building a nice walking trail and springs,etc. and I love doing the same. I put in this 125' running stream about 8 years ago using a backhoe and front end loader and it work out fine. My wife and I sit on chairs and watch the birds drink and the 50 or more frogs sunny themselves on the rocks.. I just love water.

Forecasting the Restart of National Coin Shows

The month of February brings the annual submission of a Hugh Woods insurance application for the GFRC business. After wrapping up Tuesday morning shipments, I spent the next hour completing the renewal form. Most questios are rote at this point and are a function of current and anticipated inventory levels. GFRC will be holding its $60,000 insurance level for USPS Express shipments but is attempting to raise USPS Priority boxes to $6000 insured value.

The perplexing question on the renewal form concerned the number of coin shows to be attended in the next twelve months and an itemized listing of the shows, calendar month, and the inventory value to be carried to each show.

I sat at the office desk and thought long and hard. My crystal ball sees no major coin shows taking place until the summer time. The current schedule for the Summer Whitman Baltimore show is the first weekend in June. If the show does take place, it will undoubtly be a gangbuster event as coin collectors are hungry to attend a major numismatic event. The Whitman Baltimore shows, along with Orlando FUN shows, are my favorite venues. Both provide each access and large pre-show buying opportunities. With vaccinations of the older population kicking into high gear during late winter and spring time, I am forecasting that the Summer Whitman Baltimore show may be held, of course, with restrictions. By then, Dan and I will have received our Covid vaccinations here in Florida.

Therefore, GFRC is making plans to attend the Summer Baltimore show in June and the Summer FUN show in July.

The forecasting exercise also brought a serious review of the number and location of coin shows that GFRC will attend in the future given the expansion of the online business platform and GFRC Online Auctions service. I carefully thought about the requirements for traveling to/from a coin show and expectations while at the coin show. Several themes appeared.

- I wish to attend coin shows that have an active pre-show for buying inventory. This rules out smaller shows where participating dealers do not have higher grade early type inventories.

- I wish to minimize flying to coin shows and having to transport coins on an airplane.

- Finally, a coin show must be suitable such that Dan White and Gerry can work the show together. Our collective wisdoms across all early silver type and U.S. gold is optimum when working as a team. I thoroughly enjoy buying events with Dan as we well compliment each other. While on the bourse, Dan can walk the floor to buy while I manage the cases and customer interactions.

Yesterday's coin show rationalization process did lead to one sad decision. GFRC will no longer be attending the CONA show in Columbus, Ohio. This smaller regional show is a five day traveling commitment with very limited buying opportunities.

CONA is a two day show with three days of driving from Maine. Saturday's are always a toss up in terms of attendance based on Ohio State football games.

Choice Low Mintage Civil War Philadelphia Seated Dimes

GFRC continues to ramp its buying of quality coins from clients. Every week, a few CAC coins are bought back as a function of the 85% CAC Buyback program.

As GFRC sells increasingly higher priced coins, taking in coins on trade has become commonplace and is most appreciated. Following are two wonderful low mintage Civil War Liberty Seated dime that were taken in trade last week. Both are choice pieces with natural gray patina. The 1864 dime is undergraded and full AU. Rather than take these two pieces to the price list today, they will be sent to CAC tomorrow along with a few other coins that I've held back for a submission.

First Right of Refusal are being accepted and will be responded to once the CAC evaluation results are known. Price setting will take place at that time.

New Purchases - Choice Low Mintage Civil War Philadelphia Seated Dimes

1864 PCGS EF45 10C **1865 PCGS VF20 10C**

Discovering a Cool 1891-S Liberty Seated Dime Die Marriage

The Liberty Seated dime portion of the latest Newtown Collection consignment reached the price list on Tuesday afternoon. Already four of the nine offerings are on hold. Newtown duplicates typically don't last long given their top shelf quality.

Within the Newtown consignment was an odd looking 1891-S dime with super brilliant luster. Satiny luster was predominant on the obverse while the reverse was frosty. Obverse device details are muted due to substantial die erosion while the reverse die, with small S mintmark, features crisply defined devices. My research memory of 1891-S dime failed to make an association with any of the existing listing in *The Definitive Resource for Liberty Seated Dime Variety Collectors.*

When loading the Newtown dimes to the price list, I carefully studied this 1891-S dime. Following is my discovery and commentary when preparing the description.

Newly Identified 1891-S Small S F-120 Die Marriage

Newly Discovered Small S Die Pairing, Brilliant Frosty Luster, Heavily Eroded Obverse Die, Newtown Collection. What do you know! I'm not surprised to have identified yet another die pairing for the 1891-S Liberty Seated dime date. The Fortin number is F-120 and will be added to the web-book as part of the sale. The new pairing results from an existing set of dies previously used in other die marriages. The obverse die is a heavily eroded F-105a obverse paired with the F-111 Small S reverse. The contrast between the worn out obverse and reasonably preserved reverse is dramatic. I'm going with a Gem quality rating due to brilliant luster and dancing cartwheels. Satiny luster dominates the obverse while the reverse is frosty. Housed in PCGS Gen 4.3 (2005) holder. A cool duplicate from the Newtown Collection.

Global Financial News

Global equity markets are in fine spirits with all major trading bourses flashing green futures.

U.S. markets finished Tuesday's trading on a flat note but appear to be poised for incremental gains and possibly new records today. The Hong Kong and Shanghai markets are up sharply in pre-Chinese New Year trading. Lunar New Year (Year of the Ox) arrives on February 12. Memories of being in Shanghai and Wuxi during past Lunar New Year events are still fresh.

Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan +0.2%. Hong Kong +1.9%. China +1.4%. India flat.

In Europe, at midday, London +0.3%. Paris +0.1%. Frankfurt +0.1%.

Futures at 6:20, Dow +0.3%. S&P +0.4%. Nasdaq +0.4%.

Commodity prices are mostly flat against Tuesday's opening numbers. Gold is holding its ground at $1843/oz while crude oil is priced at $58.68/bbl. The 10 Year U.S. Treasury has moved back to 1.17%.

Wrapping Up The Blog

GFRC sales continue at a remarkable pace leading to a substantial amount of daily shipments. In just nine days, GFRC has sold 91 coins! Most important is the fact that the average sale price per coin has increased by about 15% year-on-year.

Given GFRC's growing sales pace, I need to buy your quality coins or will gladly take them on consignment for fixed price list sales or a GFRC Online Auctions event. GFRC has built a substantial financial position and can easily absorb your coins at fair prices. The only caveat is that the coins must be within GFRC's establish product lines and value ranges. I do not wish to become a wholesaler to other dealers. Instead, my operating philosophy is to place purchased coins on the retail price list.

Today brings Sunset Collection's Mint State Liberty Seated Half Dollar Sale image processing. New postings to the price list will be limited, if any.

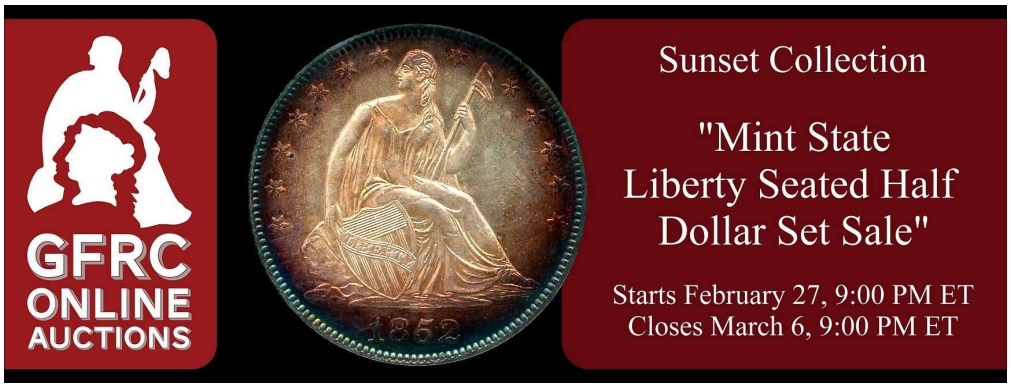
Thanks for stopping by at the Blog.

February 9, 2021

Spot Gold at the Dreaded "Death Cross"

and

The Top Five Regrets of the Dying



Greetings and welcome to another round of Daily Blog ramblings on a Tuesday morning. Actually, how did my day start with no content prepared for today's edition?

I was up at 4:30 AM with coffee and breakfast by 5:00. The first activity of each day is reviewing overnight emails for incoming orders. Luckily, incremental orders continue to pile up with 2021 being a gangbuster year after just six weeks. February continues where January left off in terms of sales volume. 79 coins have been sold in eight days. My packing and shipping department (Diane) is wondering when the sales volume will slow day as she is already feeling overworked after her Austin holiday with Ivy.

Once pending orders are reviewed, there is a one hour gift to myself. During that one hour, I will search the web and explore topics. This morning's topics were 20+ cu. ft dump carts for the homestead's back acreage development project and reading Quora posts.

- A Polar HD 1500AT dump cart with dual axles will be purchased once returning to Maine. My plan is to fill in the back acreage walking trails with 6' wide 3/4" driveway gravel. Why? Reducing the possibility of encountering deer and wood ticks and allowing Diane, Buddy and friends to walk the trails without thinking about where they are stepping. 3/4" driveway gravel easily packs and reduces the possibility for muddy conditions during a wet summer. There will be a considerable amount of gravel to move from a dump site at the top of the property and downhill deep into the back acreage. Transporting gravel with only the JD2025R front bucket will be painstakingly slow. Instead, I will drop the backhoe and add a receiver hitch to the back of the tractor for pulling a large dump cart full of gravel.

- I find Quora to be a excellent source of fresh content (at least to me). My current Quora reading is focused on human behavior and psychology. One post was most memorable and will be shared later on the Blog.

By 6:00 AM, the time arrives to compose yet another Blog edition. Once again, content preparations are spontaneous. Hopefully the readership will find these ramblings to be worth the visit.

Spot Gold at the Dreaded "Death Cross"

The Kitco website is a daily morning stop to check the price of spot gold and review the prior day's U.S. stock market closing levels.

I've been keenly focused on spot gold technical charts towards finding the point at which a potential "death cross" arrives. A "death cross" is defined as follows by the Investopedia website.

The death cross is a technical chart pattern indicating the potential for a major sell-off. The death cross appears on a chart when a stock's short-term moving average crosses below its long-term moving average. Typically, the most common moving averages used in this pattern are the 50-day and 200-day moving averages.

Here is the Kitco 5 Year technical chart. The intersection of the 60 and 200 day moving average lines has arrived.

Gold prices have been weak of late as the 10 Year U.S. Treasury bond yields continues to climb. Near zero and negative interest rates are bullish for gold while a rising Treasury rate is negative, pulling monies back into an investment instrument that generates some yield, though minimal.

Spot Gold - Kitco 5 Year Technical Chart

Will physical gold sell-off in February? Only time will tell. Technical traders are closely watching the chart and holding back. The downside risks are well known with traders wishing to play during an upward trend.

Currently, gold and silver markets appear to be disconnected from U.S equities. U.S. equities are being heavily supported by government stimulus and a Federal Reserve backstop. Debt is mounting but there is little concern by politicians who are primarily driven by 2 year election cycles. U.S. debt levels are a long term issue that will be faced by subsequent administrations. So why not spend freely in the near term to improve re-election possibilities?

Gold's primary fans are central banks, jewelry makers, and global citizens who are uncomfortable with the behavior of politicians. As the level of fiat monies continues to expand at unprecedented levels, there is some assurance that a stash of physical gold will provide some financial insurance during the time of an unexpected calamity. War and pandemics come to mind. We saw how gold behaved during the Covid-19 pandemic with demand well ahead of supply. Gold has also performed well during the debasement of fiat currency. It is an asset that is best put away and held on a long term basis.

The Top Five Regrets of the Dying - A Learning Opportunity for the Living

My apologies if today's Blog appears to be morbid. First we discussed a technical "death cross". Now we move into a topic that I found worth sharing based on early morning Quora reading.

Bronnie Ware is an Australian nurse who spent several years caring for patients in the hospice envirnoment. Patients who entered her hospice typically had 12 weeks of life remaining. She would often ask her patients about the regrets of their lives and what they might wish to do differently. Dying does bring clarity to one's life. There were common themes from her patients that were captured in a book written by Ms Ware; The Top Five Regrets of the Dying: A Life Transformed by the Dearly Departing .

The primary concept of her book reveals the five main regrets of her dying patients.

- I wish I'd had the courage to live a life true to myself, not the life others expected of me.

- I wish I hadn't worked so much.

- I wish I'd had the courage to express my feelings.

- I wish I had stayed in touch with my friends.

- I wish that I had let myself be happier.

Taking a few moments this morning to reflect upon these five regrets could bring fresh insights into a life.

Personally, several of these regrets immediately ring true. Though I write a Blog nearly 365 times in a year, there are ongoing suppressed feelings that would be viewed as unpopular to certain portions of the readership and my own family. I lack the courage to express those feeling as it will bring turmoil. Those feelings are best expressed privately with the closest of friends who share similar thoughts.

Working too much is well recognized and will be mitigated come May timeframe. Happiness will be found working on the land in a tranquil natural environment. There is something special about having dirt on one's hands and shaping Mother Nature towards a recreational environment that benefits birds, animals and humans. How I enjoyed walking down to the uncovered natural spring last summer and seeing the frogs jumping into the pool upon my arrival. Memorable was sitting on the rocks at the spring and taking in the hooting of an owl. When we live in front of a laptop, there are many possibilities and enjoyable moments that do not transpire.

Global Financial News

U.S equity markets are once again at record levels while those peddling investment newsletters are touting an upcoming market crash. How about Tesla's Elon Musk taking a major Bitcoin position that has driven the crytocurrency to $42,000.coin? Let's open the Blog's financial segment with the Seeking Alpha headline featuring the Tesla/Bitcoin topic.

Tesla Buys Bitcoin

Bitcoin surged past $42K again after Tesla disclosed it invested $1.5B in the crypto and expects to begin accepting Bitcoin for payment "in the near future." The bitcoin investment will give Tesla liquidity in the cryptocurrency once it starts accepting payments and follows positive comments by Elon Musk last month on the cryptocurrency. Tesla ended 2020 with just over $19B in cash and cash equivalents on hand.

What they are saying: Wedbush Securities analyst Dan Ives says the Bitcoin play formalizes the strategy of Musk and Tesla to dive into the deep end of the pool of bitcoin and crypto and sees a positive impact for the stock. Meanwhile, RBC Capital wonders if Apple may be the next big company to buy Bitcoin. Analyst Mitch Steves said the tech giant could unlock a multi-billion dollar opportunity with a few clicks while investing in next-generation chips as well. On CNBC, MicroStrategy CEO Michael Saylor said he would rather have a volatile appreciating asset than a stable depreciating asset in pitching the case for corporate treasurers to swap out dollars for Bitcoin on company books.

Morning market futures are up in Asia during pre-Lunar New Year trading. Chinese New Year arrives on February 12.

U.S. markets are pointing to a flat open based on today's futures courtesy of Seeking Alpha.

In Asia, Japan +0.4%. Hong Kong +0.5%. China +2%. India +0.1%.

In Europe, at midday, London -0.1%. Paris -0.02%. Frankfurt -0.6%.

Futures at 6:20, Dow -0.1%. S&P -0.08%. Nasdaq -0.1%.

Crude oil pricing continues to climb with a morning quote of $58.22/bbl. Gold pricing continues to recover and stands at $1848/oz. Bitcoin is up nearly 20% with a quote of $46,520.

The 10 Year U.S. Treasury bond yield has pulled back to 1.15%

Wrapping Up The Blog

Yes, another day in the GFRC arrives. Morning shipping brings the last of the Cumberland County auction shipments due to long payment leadtimes by USPS transport.

By 11:00 AM, shipping will be completed with the focus shifting to Sunset Collection image processing and loading the Newtown Liberty Seated dimes to the price list. There are a fair number of First Right of Refusals and best to act upon those while being fresh.

Your purchase orders and selling/trade deals are always welcomed at GFRC.

Thank-you for checking in at the Blog. I recognize that today's edition lacked numismatic content. Let's just say that being true to one's self means exploring topics outside of those that constitute daily expectations of me.

Please remember to be careful and safe with respect to Covid-19.

February 8, 2021

Newtown's Liberty Seated Dime Duplicates to Consider - A Reprise!

and

Special CAC Approved 1855-S Seated Coinage Offerings!

Greetings on a Monday morning and welcome to a new Daily Blog edition.

Yes, I spent last evening in front of a television and took in the entire Super Bowl LV game. What a rare occasion and treat to see the Bucs' defensive line stiffle the Chiefs' high power offense. Then there is Tom Brady (and Gronk). What a show and amazing human achievement milestone in all of recorded sports. Love him or hate him, Tom Brady's work ethics and leadership skills cannot be denied.

My apology to those of you who called during the Super Bowl to order a coin. I take so little time off from the office and was not going to be denied the privilege to watch a historic Super Bowl without being disturbed.

The one negative of the Super Bowl evening were the commercials. They were mostly terrible and unmemorable other than the Jeep ad with an aging Bruce Springsteen. What has the Internet age and social media done to our psyche? Mental sleaze comes to mind.

Seth Godin Blogpost - Toward nimble

This morning's Seth Godin blogpost has captured my attention and is a reminder to carefully consider how to live the rest of my life. With a finite number of years left in a life, how shall it be lived? Should is be predictable, steadfast, or nimble and adaptable? Those who know me well understand my restless nature. Doing the same thing for roughly five years brings about a restless feeling that there must be another chapter to life. Being nimble and adaptable, even at retirement age surely will lead to a longer and more mentally acute existence.

Seth Godin Blogpost - Toward nimble

Is 'nimble' a good thing? Should we seek to be flexible, resilient and quick to be able to shift and adapt?

Because often, it seems as though we work to create an environment where it's difficult indeed to be nimble. We buy expensive assets, lock into long-term systems and fail to ignore sunk costs. We set foundations in concrete instead of using a lightweight tent…

In consistent times, there's leverage to be found in investing in the status quo. But when we're unsure about where the next shift is going to come from, perhaps investing in flexibility makes a bit more sense.

Newtown's Liberty Seated Dime Duplicates to Consider - A Reprise!

Daily blog readers are securing a double dose of the new Newtown Liberty Seated dime duplicates this morning. Though these noteworthy duplicates were posted yesterday afternoon, I'm going with a reprise to ensure that they are seen by the entire GFRC community.

A few comments are warranted. The 1853 Arrows dime is a sweetheat and should be considered by those seeking a top quality type coin. Please pay close attention to the 1856 Large Date F-103 dime. True Mint State Large Date example are rare. The F-103 die pairing is the most challenging to locate in higher grades. This Newtown example is exceptional in terms of strike and surfaces and belongs in the most advanced collections being built. If I was still working on Liberty Seated Dime die varieties, this offering would be purchased in a heart beat. Though not expensive, please check the 1861 Type 1 Obverse F-103 PCGS MS64 CAC offerings. This is the finest seen for the die pairing that is notable for a poorly sunk date punch and weakly hubbed reverse.

Newtown's Liberty Seated Dime Duplicates to Consider

1840-O F-108 PCGS AU50 10C

1853 Arrows PCGS MS64 CAC 150C

1856 Large Date F-103 PCGS MS63 10C

1888-S F-101 PCGS MS64 CAC 10C

1847 F-101 PCGS AU50 10C **1861 Type 1 F-103 PCGS MS64 CAC 10C** **1873 NA Closed 3 PCGS MS62 CAC 10C**

1873-S F-101 PCGS AU58 10C **1891-S PCGS MS64 10C**

Special CAC Approved 1855-S Seated Coinage Offerings!

The initial year of San Francisco mint operations brought 1855 quarter and halves with an "S" mintmark. Unfortunately, nearly all struck pieces entered western frontier commerce and remained in circulation for years. Present day survivor are limited with few being choice. CAC has approval only 15 quarters and 15 halves. GFRC is absolutely thrilled to be offering a a nicely matched pair of 1855-S Seated coinage graded F12 wirh CAC approval.

I'm certain that these offerings will be in high demand so please get those FRoRs in quickly. A quick check of the CAC population brings their rarity into perspective and will dedicate strong asking prices.

- 1855-S 25c is pop 2 in F12 with six better through MS64

- 1855-S 50c is pop 1 in F12 with lone examples at F15 and EF45.

Special CAC Approved 1855-S Seated Coinage Offerings!

1855-S Briggs 2-C PCGS F12 CAC 25C **1855-S WB-1 PCGS F12 CAC 50C**

Global Financial News

Covid-19 infection rates are beginning to wane. Here in Florida, daily cases levels are down to the 7000-8000 range. The demand for Covid-19 vaccinations are sky high from those age 65 and older. Hospitalization rates are sharply down across the U.S. in the past two weeks for the older age groups. The vaccination program is beginning to have an impact though news from South Africa is worrisome.

We start another global trading week with market futures being solidly green. The Asia trading week will be short as the Chinese Lunar New Year holiday arrives on February 12. Following are market futures courtesy of Seeking Alpha.

In Asia, Japan +2.1%. Hong Kong +0.1%. China +1.0%. India +1.3%.

In Europe, at midday, London +0.8%. Paris +0.6%. Frankfurt +0.1%.

Futures at 6:20, Dow +0.3%. S&P +0.3%. Nasdaq +0.3%.

Global economic optimism continues to fuel increasing crude oil prices. This morning quote stands at $57.55/bbl. Spot gold pricing has leveled off at $1815/oz while Bitcoin has risen to $39383/coin.

My single most important confirmation of growing economic optimism is the 10 Year U.S. Treasury bond yield that continues to rise. Today yield quote stands at 1.19%.

This Seeking Alpha headline concerning the South African Covid-19 variant is worth noting.

South Africa halts rollout of AstraZeneca's COVID-19 jab

South Africa suspends plans to vaccinate front-line health care workers with the Oxford-AstraZeneca vaccine after it failed to prevent mild to moderate illness from the COVID-19 strain that's dominant in the country. South Africa received its first 1M doses of the AZN's vaccine last week and was expected to start administering the vaccine in mid-February.

Official's statement: "The AstraZeneca vaccine appeared effective against the original strain, but not against the variant," Health Minister Zweli Mkhize said. "We have decided to put a temporary hold on the rollout of the vaccine... more work needs to be done."

What's next: Early results from Moderna suggest its vaccine is still effective against the South Africa variant. Developers of the Oxford-AstraZeneca vaccine are expected to have a modified version to cope with the South Africa coronavirus variant by autumn.

Wrapping Up The Blog

Morning shipments are once again the priority in the GFRC office as we start another week. Between weekend order *Quick Ships* and the final round of Cumberland County auction sale check payments, the morning's focus will be on packing and writing shipment receipts.

Afternoon brings attention to Newtown's Liberty Seated dimes and moving those to the price list.

Yes, I will be in the office the entire day other than the usual health walk.

Thanks for checking in at the Blog.

February 7, 2021

Newtown's Liberty Seated Dime Duplicates to Consider

and

Special February 8 Morning Surprise Offering!

Greetings again on Super Bowl weekend.

As promised, I'm back from morning landscaping efforts and sharing a lovely duplicate Liberty Seated dime lot from the Newtown Collection. There are several First Rights of Refusals based on the initial itemized posting in the recent Blog edition. But, don't be bashful. There are times when a second and even third person on a coin will prevail.

Please enjoy this lovely lot of Newtown duplicates!

Newtown's Liberty Seated Dime Duplicates to Consider

1840-O F-108 PCGS AU50 10C

1853 Arrows PCGS MS64 CAC 150C

1856 Large Date F-103 PCGS MS63 10C

1888-S F-101 PCGS MS64 CAC 10C

1847 F-101 PCGS AU50 10C **1861 Type 1 F-103 PCGS MS64 CAC 10C** **1873 NA Closed 3 PCGS MS62 CAC 10C**

1873-S F-101 PCGS AU58 10C **1891-S PCGS MS64 10C**

Sunday 7:00 AM Report - Playing Hooky from the Blog!

It is 7:00 AM here in the Venice office. I worked on the Newtown Collection images last evening but called it a day around 8:30 PM. Therefore, there is little to share this morning.

I'd like to head over early to Home Depot to purchase another ten bags of black bark mulch for a landspace clearning project that I've been working on for six weeks. The area between our first floor condo and the adjacent concrete wall (barrier to the Saw Grass Villas HOA) has been neglected by the Auburn Lakes HOA for years. I've taken things into my own hands and clearing out this area on Sunday mornings since no shipping duties. With the John Deere 2025R, this project would have taken a single morning of efffort. But with just a shovel, rake, root cutters and a small bow saw, the project has taken multiple Sunday mornings. The project home stretch is in sight along with having nothing formally prepared this morning for the Blog.

Please check back during afternoon (4:00 PM ET) as there should be a Newtown Collection Liberty Seated dime gallery posted for your consideration.

Thanks for stopping by.

February 6, 2021

GFRC New Purchases Smorgasbord Or Is It a Buffet?

Greetings on Super Bowl weekend and welcome to another Blog edition.

Mid-west coast Florida weather will be unlike the Sunshine State slogan. The next three to four days bring overcast conditions with thunderstorms rolling through the coastal region. It is a good thing that GFRC has stockpiled images as the photography equipment will be idled through the upcoming mid-week.

Southern Maine weather is seasonal for early February with sub freezing temperatures and occasional snow. I'll take the clouds and thunderstorms in Florida for sure!

Today's Blog edition will be short on commentary but big on pictures. I worked late into Friday evening and early this morning to wrap up a "smorgasboard" of new purchase offerings. This lot contains a little of something for everyone! Values range from under a hundred to several thousand dollars. Some are CAC approved while others are not but still choice pieces.

The posting of today's twenty-two pieces to the price list will be a bit different. Given the huge consignment backlog and the upcoming Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* preparation requirements, my precious time must be prudently allocated. Instead of writing long descriptions for each coin, I will post the entire twenty-two piece lot to the price list with the traditional GFRC quality rating, a short description, along with TPG holder service and generation. Since there are a fair number of First Rights of Refusals, some of these offerings will sell quickly based on images. By Monday, those lots that have not been purchased will receive longer descriptions.

This offering comprises four new purchase deals that took place during the past two weeks. As mentioned in earlier Blogs, the number and size of trade and new purchase deals is steadily growing. Today's gallery is an illustration of the fresh coins that are being offered to GFRC. My pricing will be competitive towards promptly locating new collector homes.

By the way, I'm always learning something new when writing the Blog. Case in point are the terms smorgasbord and buffett. When growing up in Maine within a French Canadian community, we employed the term "smorgasbord" to mean a large array of food dishes being served at once. Local restaurants would offer a smorgasbord dinner. When a Chinese restaurant opened in Lewiston, I became aware of the term "buffet" having the same significance as smorgasbord. A brief amount of online research resulted in a new learning.

Smörgåsbord is a type of Scandinavian meal, originating in Sweden, served buffet-style with multiple hot and cold dishes of various foods on a table.

The first smorgasbord in America was seen at the 1939 World's Fair held in New York, when Sweden's delegation served up a traditional buffet as part of the exhibition. The Americans loved it so much they got rid of the pesky dots and rings over the "o" and "a" and americanized the word into its current state.

Source: Straight-up Scandinavia: Understanding the smörgåsbord

***And now you know the rest of the story* as Paul Harvey would say...**

GFRC New Purchases Smorgasbord

1837 B-3 R4 PCGS AU58 25C

1840-O Drapery PCGS AU58 25C

1871-CC WB-6 PCGS EF45 50C **1836 PCGS AU50 CAC G$5**

1804 Spiked Chin PCGS VF25 1/2C **1875 PCGS EF45 1C** **1887 PCGS AU58 3CN**

1913 Type 1 NGC MS64 5C **1827 JR-4 PCGS F15 10C** **1832 JR-2 PCGS AU55 10C**

1857-O F-102 PCGS AU53 10C **1903-O PCGS AU58 10C** **1906-O PCGS EF45 CAC 10C**

1907-S NGC AU58 10C **1915 PCGS AU58 10C** **1833 B-2 PCGS F15 CAC 25C**

1840 Drapery PCGS VF35 CAC 25C **1878 PCGS AU58 25C** **1896 PCGS EF40 25C**

1899-O PCGS EF45 25C **1807 Sm Stars PCGS F15 50C** **1879 PCGS MS62 CAC G$2.5**

What's Next on the GFRC Operations Calendar?

After the New Purchases "smorgasbord" is posted to the price list, my attention shifts to three projects that will be executed in parallel.

- Sunset Collection image processing to enable Len Augsburger's auction description generation.

- Working on a twenty pice duplicates consignment from the Newtown Collection. This consignment is evenly split between higher grade Liberty Seated dimes and halves.

- Preparing images for a forty-five piece Capped Bust half dollar collection that has been processed through CAC.

- Shipping, shipping, and more shipping. The consequence of operating a high volume numismatic business is unavoidable. As sales ramp, so do the daily shipping requirements.

Wrapping Up The Blog

You guessed it. A post Daily Blog composition shower leads to another morning of shipping Cumberland County auction lots and this week's sales. Not much changes in the GFRC office from day to day.

Thanks for checking in and please stay safe. Covid-19 vaccination rates are ramping with my eligibility in Florida arriving on March 22. If back in Maine, only seniors age 70 and older are eligible at the present time.

See you Sunday morning at the Blog.

February 5, 2021

GFRC Does an 18 Piece Toner Morgan Dollar Deal

and

Maine Boulder Farming?

Greetings and welcome back to the Blog on a Friday morning.

Yesterday's *Second Order Effects* topic brought an outpouring of feedback that is under consideration. Before any of the feedback is published in the Blog, I will be certain that the contributors approve of the sharing.

Thursday brought another morning of shipments with Diane heading to the USPS satellite store with a full LL Bean canvas bag. After lunch, I broke away from the office and enjoyed a health walk with weights. It had been several weeks since walking with the 5 lbs dumbells due to being Buddy the Dog's caretaker. It felt great after the power walk to feel the presence of upper body muscles.

Throughout the day, I worked with a new client on a large toner Morgan dollar deal. By end of day, the deal was finalized. Eighteen toner Morgans were purchased for just shy of $10,000. Please check the Morgan dollar price list to view the broad number and type of purchases.

Also during the afternoon, I once again took special coin images in their holders for clients. Guess what? Both clients passed on the coins. This probably is the last time that I provide this service as the yield is low for the time taken.

Late afternoon brought the posting of raw Liberty Seated quarters and halves to the price list. These were early on purchases by the Southern Texas Collection consignor that had been placed in a Dansco album. As an FYI as to how backed-up I am with lower priced consignments, these pieces were consigned back in early December. Several of the better date pieces were problematic. I teased the consignor after loading to the price list with the comment that, "molested coins are hurting my delicate eyes due to handling mostly higher end lustrous silver coinage". He promised to buy me a drink for the pain and suffering whenever coin shows restart.

Post dinner time in the office focused on more new purchases and image processing. Those pieces will become yet another gallery posting in the Blog during the afternoon hours.

Maine Boulder Farming?

As *Second Order Effects* feedback arrived on Thursday, one New York City client demonstrated a keen knowledge of Maine history. His comment inspired me to conduct online research concerning Raymond, Maine history before and after the Civil War. What I learned is that Raymond was one of the largest townships in Southern Maine after Maine achieved statehood during 1820. Since being located on the eastern shore of Lake Sebago, the Raymond township population grow quickly due to land and water availability. Farming and growing livestock were the predominant occupations along with harvesting trees.

Did you know that Maine provided the largest number of Union soldiers during the Civil War on a population basis?

After the Civil War, the Raymond township was divided up into smaller towns due to local factions and political fighting. The population dropped quickly as farmers moved westward to find better land opportunities. One of the challenging for farmers in Maine is the topology and rock filled soil. This fact brought the following comment from my client.

Good luck with the new earth-moving equipment. I recall that many people moved west from Maine after the Civil War to get out of the boulder farming business.

Yes, the "boulder farming" comment is most appropriate for the Raymond homestead and back acreage. The back 20 acres are covered with rocks of all sizes including some as large as a compact car. Building stone walls is easily accomplished as there is a never ending supply of material. If one exhausts the above ground rocks, digging just one foot deep will bring a golden harvest. For those who have grown potatoes, you will understand the bountiful nature of Raymond soil for fresh rocks.

The following image was taken last autumn after Dave Wilkinson cleared a small portion of the back acreage behind the stone wall. At that time, I was attempting to capture the presence of a large fox on the property (see arrow). What the image also illustrates is the current state of my boulder farm that will must be cleared if wishing to plant a clover field for attracting deer. I suspect that by mid-summer, my John Deere rock moving skills will be highly tuned. By using the JD2025R grapple and backhoe, the existing back stone wall will be further expanded in height and width as this plot is cleared. Can you imagine moving all of these rocks with horse and wood sleds as the early settlers did?

A Maine Boulder Farm

I'm sure that by now, you've noted that I have little numismatic content for today's edition. I promised that Saturday's Blog will be much more enticing with a host of new purchases to consider.

Global Financial News

U.S. equity markets are once again approaching record levels with more gains possible based on morning market futures.

For Blog readers who subscribe or are on financial newsletter mailing lists, have you noticed that all of these firms are forecasting a huge stock market pullback or crash? Shades of 1999/2000 are the common theme for these unsolicited emails. It appears that fear continues to sell and is being leveraged by those who wish to market advisory newsletters.

On a personal investment note, a conference call with held with my Merrill Lynch money manager. This individual is sharp and well informed with a host of large firm research at his disposal. We both agreed that forthcoming Federal government stimulus plus large amounts of baby boomer cash on the sidelines will continue to fuel the U.S. market to a new record level during 2021. Our focus area are the heavily depressed market segments as a result of Covid pandemic. The travel industry and oil stocks look to be enticing for recovery gains.

Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan +1.54%. Hong Kong +0.60%. China -0.16%. India +0.3%.

In Europe, at midday, London +0.1%. Paris +0.9%. Frankfurt +0.2%.

Futures at 6:20, Dow +0.48%. S&P +0.47%. Nasdaq +0.29%.

Crude oil pricing continues its slow rise with a morning quote of $56.88/bbl. The 10 Year U.S. Treasury yield has jumped to 1.16% as yet another signaling of forthcoming economic recovery.

With happy times in sight, who needs physical gold? Gold prices took yet another hit on Thursday into the high $1700 range before recovering to this morning's $1805/oz quote.

Wrapping Up The Blog

Today brings another typical office day. Responding to overnight orders followed by yet more shipping demands will lead to afternoon image processing. The Blog is overdue for a larger image gallery followed by posting new purchases to the 30 Day Price List.

The GFRC consignment backlog remains substantial including image processing needs for the upcoming Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale*. I'm planning on a "quiet" weekend in the office towards making substantial headway on image generation.

That is all she wrote on a Friday morning.

Thanks for checking in at the Blog. Again, please be safe and careful when out and about.

February 4, 2021

GFRC Online Auction Platform - The Second Order Effects

Greetings on a cool Thursday morning and welcome to another Blog edition.

As February moves along, there are dreams of the not so distant spring time. I'm certain that this week's large Northeast snowstorm has many looking forward to warmer temperaturs and days with more sunlight.

On a personal level, I'm dreaming of spring time as a balance between work (the growing GFRC business) and play (time in the back 20 acres with the new JD2025R tractor). Current GFRC demands are consuming most of my waking hours as the GFRC Online Auction platform has opened new facets beyond those available to the prior GFRC business.

Let's explore that thought in the prior sentence.

Every decision has a first order effect (the intended goal), but also second order, and even third order effects. Once a decision is made and executed upon, the second and third order consequences to that decision become apparent. Those outcomes can be different than the first desired outcome yet are directly related to the initial decision. Often, the secondary effects will be delayed in time from the perspective of the initial decision. Does this sound complicated?

In terms of the GFRC Online Auction platform, the first order goal was offering collectors a new divestment alternative that has mainstream popularity. Some collectors are not keen on the consignment business model when divesting a larger collection. Once a collector makes that gut-wrenching decision to sell a beloved collection, they want the process to be fast paced with near term financial results. The new auction platform provides an attractive option to those that wish to work with GFRC rather than the major auction houses.

Now that GFRC has handles multiple online auctions with a platform consistent with the leading auction houses, the secondary effects are becoming apparent. Following are several consequences seen so far.

- The GreySheet Publishing email blasts have increased GFRC business visibility. This translate into more eyes on the GFRC price list and increased order rates. (Positive)

- Sales volumes are increasing due to post auction buying for lots that move to the regular price list. That buying is extending well beyond the initial week after auction closure. (Positive)

- The size of orders is also growing as volume buyers are appearing. (Positive)

- The administrative workload is growing rapidly in support of the increased volumes. That workload is absorbing more of the previous time that was dedicated to routine consignment processing. (Negative)

- Many clients have become accustomed to personalize service and very fast response times to orders. Things like custom requests for images of coins in the holder, acknowlegement of order emails within several hours, and personalized advice on coin selections. Response times are expanding. For customers that make purchase decisions protracted, my ability to support with empathy is waning. I'm sorry but self preservation and mental sanity are coming into play. (Negative)

On Wednesday, Diane and I processed and shipped 23 USPS Express and Priority boxes. Diane drove off to the local USPS satellite store with two LL Bean canvas bags stuffed with shipments. After Diane left, I worked into dinner time to stage the balance of the shipping for today's processing. This cellphone photograph speaks volumes. There is still more to stage today!

GFRC Shipping Queue - February 4, 8:00 AM Snapshot

I've shared the second order effects in today's Blog for the GFRC community to understand my situation. If my response time to your personalize service requests becomes extended, this is the reason why. When dealing with a major auction house or the largest of coin dealers, there is limited personalized service and certain amounts of inflexiblities that come with managing large operations. It is doubtful that you can call HA and ask for special photography or holding a coin for a few days while purchase deliberations are made.

With time, I will study the second order effects of the GFRC Online Auctions platform and will adapt with policy changes. One change that may occur is the eliminate of the First Right of Refusal courtesy. With the operating volumes and fast paced demand, there will be diminished capacity to track which individuals have a FRoR on Blog illustrated coins plus the workload that results from follow-up emails requesting play/pass decisions. Sales will probably shift to to *first come first serve* basis when a coin reaches the price list. I'm not certain how the new policies will play out; this is a public morning brainstorming session. Just keep reading the Blog and have empathy while I characterize the second order effects and implement new business strategies.

I hope that you can understand why I am dreaming of spring time in the back 20 acres....

Global Financial News

Does the federal government defict matter anymore? There are growing signs that we are moving towards Modern Monetary Theory economics as the Biden administration pushes a 1.9T stimulus bill. Politicians are keen on first order effects but have not shown to be adept at contemplating second and third order effects. The proposed stimulus will continue to push equity markets into elevated levels that will primarily benefit those with investment capital. The Federal Reserve is now seen as a backstop for the equity markets. I'll share a Seeking Alpha headline on this topic after morning market futures and commodity commentaries.

U.S. market are once again poised to open higher. After last week's pullback that was very short lived, the DJIA is heading back to 31,000. Following are morning futures courtesy of Seeking Alpha.

In Asia, Japan -1.1%. Hong Kong -0.7%. China -0.4%. India +0.7%.

In Europe, at midday, London +0.1%. Paris +0.5%. Frankfurt +0.5%.

Futures at 6:20, Dow +0.1%. S&P +0.2%. Nasdaq +0.4%.

The price of crude oil continues to climb as a sign of a positive outlook for the global economy. This morning's quote stands at $56.16/bbl. Gold is taking it on the chin at $1812/oz while Bitcoin is the new safe haven for millennials. Bitcoin is back to $37,845/coin. Who would have known?

My keen barometer for global economic health is the 10 Year U.S. Treasury bond yield. Today's number is 1.13% which signals economic optimism.

Seeking Alpha Headline - Going big on stimulus

The Biden administration is moving full speed ahead on a $1.9T coronavirus economic relief plan after House Democrats adopted a budget resolution that would enable a bill to pass with a simple majority (VP Kamala Harris would cast a tie-breaking vote). Despite a public debt load of $27T, the consensus stance from the Democratic camp is not making the case for fiscal restraint at this stage in the recovery. Stocks have been buoyed by the stimulus efforts in recent days, with the major averages set to open in the green for the fourth straight session.

New thinking in economics? The idea here is that with interest rates at essentially zero, any growth seen from the measures will pay back the borrowing, while it would cost the economy more if the government does not go through with the spending. Economic policymakers from Treasury Secretary Janet Yellen to Fed Chair Jay Powell have also urged the administration to "act big," believing in the long run that the "benefits will far outweigh the costs." Republicans meanwhile want something more targeted and are seeking to ensure the funding from Congress' most recent stimulus package is fully spent first. Their bill also doesn't include state and local aid, paid sick leave, a $15 minimum wage and expansion to the child tax credit.

Flashback: Biden likely remembers President Obama's first term in office, when he spent much time trying to secure GOP support for additional stimulus measures during the global financial crisis. Obama pushed for a $1T stimulus package, or roughly 25% bigger than the record-setting legislation that ultimately got through Congress, though this time around, the Republican proposal is less than a third of Biden's planned $1.9T proposal.

While President Biden has signaled some areas of compromise, and met with GOP senators over a smaller $600B offer, he won't ditch an overall package for the sake of bipartisanship. "Time is a luxury our country does not have," Senate Majority Leader Chuck Schumer said before moving forward with the budget process. Some concessions may be seen with stimulus checks, and Biden has indicated the direct payments could be sent to a smaller group of Americans. Previous checks were given to citizens making under $75,000 per year, but that is now likely to be reduced to $50,000, which would cut the total price tag of the COVID aid bill.

Wrapping Up The Blog

Shipping and managing more large orders are the imperatives on a Thursday.

I'm heading to the shower and will be in the office for the balance of the day trying to dig out from second order effects.

Thanks for stopping by and taking in another Daily Blog edition.

February 3, 2021

Capped Bust Half Dollar Eye Candy

and

A Huge Post Auction Shipping Day

Greetings and welcome to another Daily Blog edition. It is a Wednesday morning in a numismatic dealer's life.

It is so great to have Diane back home. You know, there are two cleanliness standards. The Diane standard and the Gerry standard. Everyone should assume that the Diane standard is at a higher level than the Gerry standard, which is true. The condo just looks and feels better when Diane is home. Now the GFRC office is a completely difference story! With Diane home, I have a real person to talk to rather than Buddy the Dog....

Northeast clients are dugging out from a substantial snowstorm while Florida is experiencing a cold spell. Tuesday's Venice high was 58F with strong winds throughout the day. The wind did abate during late afternoon allowing for grilled hamburg sliders and salad for dinner. 58F would be a seasonable day in Maine during early May. One must keep the right perspective on weather.

Two purchase deals arrived on Tuesday with one of the lots settled and check payment going out today. Shortly, I will announce the contents of that deal towards a quick flip. Yes, sales velocity and volume are becoming the imperatives along with client satisfaction in obtaining good deals.

GFRC *E-Gobrecht* and *Gobrecht Journal* advertising graphics were completed on schedule. I'd like to wish *Gobrecht Journal* Editor Bill Bugert a wonderful publishing retirement as the spring issue will be his last edition. It is difficult to remember a time when Bill was not publishing either the *E-Gobrecht* or the *Gobrecht Journal*. He will be truly missed by the Liberty Seated collecting community and your blogger.

Capped Bust Half Dollar Eye Candy

Visual coinage illustrations in each Blog edition are a constant goal as my ramblings can quickly becomes stale without enticing coin images. I worked into early evening preparing the following gallery. This lot is an example of another freshly purchased deal. GFRC Capped Bust half dollar sales continue to ramp. Maintaining a strong inventory position of quality offerings is yet another challenge that I am pursuing.

The following lot contains AU graded later date specimens with notable eye appeal. *Eye Candy* is an reasonable term for describing this new purchase. GFRC images have been carefully prepared and are 100% color matched with the coin's appearance under moderate bright light. These images also begin to hint at the available luster.

If searching for above average Capped Bust halves for a focused collection, these new offerings should be considered. If seeking a visually appealing early type coin at the AU58 grade level, the 1827 and 1834 featured halves illustrate the opposite ends of the toning spectrum. The 1827 brings copper-gray patina into play with excellent bright light performance. The 1834 half has fantastic luster and eye appeal of a high grade with pretty peripheral coloring.

If there is potential interest in any of these new offerings, a First Right of Refusal is suggested to avoid disappointment.

Capped Bust Half Dollar Eye Candy

1827 O-120 R3 PCGS AU58 CAC 50C **1834 O-102 PCGS AU58+ 50C**

1826 O-105 R3 PCGS AU53+ 50C **1831 O-108 PCGS AU55 50C** **1834 O-104 PCGS AU53 CAC 50C**

A Huge Post Auction Shipping Day

Operating the new GFRC Online Auctions service brings incremental dynamics to the office. Instead of the predictable incoming and outgoing flow of inventory, auctions require a long preparation cycle followed by several days of well above average shipment levels after an auction is closed. Today brings a massive shipping day between regular orders and the disbursement of paid for and *Quick Ship* auction lots. Diane will need two LL Bean canvas bags to bring all the shipping to our local satellite USPS counter.

If my response time to purchase order emails is slow, please understand that we will be fully consumed well into early afternoon with shipment preparations.

Contents of Tuesday's Purchased Deal

As mentioned earlier in the Blog, I purchased a fresh deal from a GFRC client on Tuesday. Following are new offerings arriving to the price list is a few days.

Capped Bust 10c: 1832 JR-2 PCGS AU55 fully struck with blue-gold patina over frosty surfaces

Seated 10c: 1857-O F-102 PCGS AU53 light gray with partially mirrored fields, a pretty piece

Barber 10c: 1903-O PCGS AU58 thick frosty luster with light pastel coloring on obverse; 1907-S NGC AU58 frosty luster with a hint of gold coloring; 1915 PCGS AU58 satiny luster, light silver-gray

Barber 25c: 1897-S PCGS AU50 Ex RCA Collection, frosty white

Seated 50c: 1871-CC PCGS EF45 lightly mirrored fields, untoned and will be attractively priced for those wishing to fill this key date slot in a completed date and mintmark set

Global Financial News

Social media excitement concerning the Reddit group effort to drive up the price of silver has turned into a nothing burger. Precious metal prices are down this morning with silver quoting at $27/oz and down from yesterday's $29 level. Spot gold also took a hit with the morning quote at $1836/oz.

Otherwise, global market futures are leaning towards light optimism for yet more equity market gains. Following are morning market futures courtesy of Seeking Alpha.

In Asia, Japan +1%. Hong Kong +0.2%. China -0.5%. India +0.9%.

In Europe, at midday, London +0.1%. Paris +0.3%. Frankfurt +0.7%.

Futures at 6:20, Dow +0.1%. S&P +0.4%. Nasdaq +0.7%.

If crude oil prices are a leading indicator, the global economy will be back during the latter part of 2021. Crude continues to gain with a morning quote of $55/bbl. The 10 Year U.S. Treasury bond yield showed a slight yield increase to 1.11% over the past 24 hours.

Wrapping Up The Blog

I'm heading to the shower towards securing an early start in the GFRC office. As mentioned earlier, today's packing and shipping workload is huge and will keep two people occupied into early afternoon. Several consignment checks also need to be prepared and mailed.

Hopefully, there will be time to post the new Capped Bust half dollar lot to the price list during the mid-afternoon hours followed by yet more image processing.

Thanks for visiting with GFRC and the Daily Blog.

Please be careful with respect to Covid-19. A GFRC client called in a order on Tuesday and shared that he and his wife were infected with Covid-19. He survived but his wife did not. She passed away at age 67 due to pre-existing conditions. Each year, his wife would buy her husband a coin for Valentine's Day. The client, trying to hold back his emotions, made a substantial Liberty Seated coinage purchase on behalf of his deceased wife.

February 2, 2021

GFRC Sets Sales and Shipment Records During January 2021

Announcing Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale*

and

Cumberland County Invoicing Completed and GFRC Shipping Restarts

Greetings on a Tuesday morning and welcome to another Daily Blog edition. There is much to discuss this morning.

First, my sympathies go out to GFRC clients in New Englad and the I-95 corridor down to Philadelphia. You've been hit by a major winter snowstorm with much shoveling and digging out on today's agenda. The extent of the storm was obvious when waiting in the Tampa Airport cellphone lot on Monday afternoon. Flights from Boston down to Philadelphia were canceled with delays for those out of Baltimore.

Diane has arrived safely from a two week grand-daughter holiday in Austin. Ivy is a bundle of energy with the time thoroughly enjoyed.

Mid-West Coast Florida weather has also been unseasonably cold with today's high forecasted at 58F, followed by dropping into the low 40s this evening. Monday brought heavy clouds with 26 mph winds throughout the day. The famous Skyway Bridge remained opened but traffic wisely slowed down to 40 mph when traversing the bridge towards the Tampa airport.

GFRC Sets Sales and Shipment Records During January 2021

January was a blur in the GFRC office. A review of the closing month financials brought a straightforward explanation.

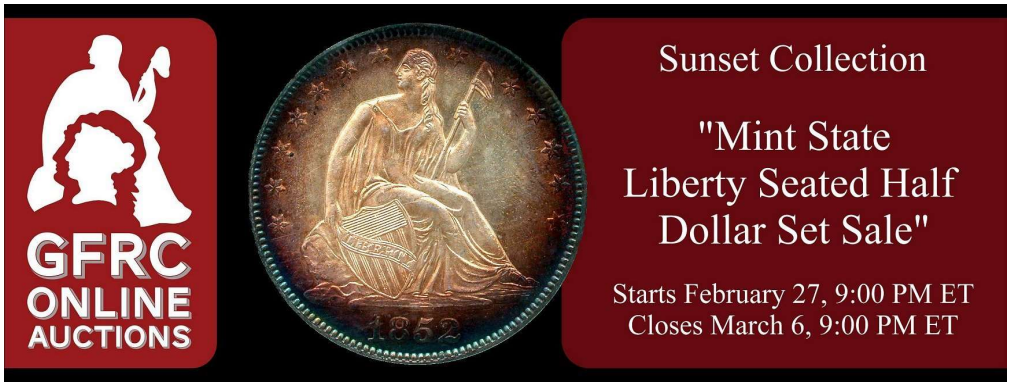
The GFRC Online Auctions platform has quickly gained traction in the numismatic marketplace. There is a keen demand for a smaller "named" auction platform without the heavy expenses of the major auction houses. The GFRC auction platform has found a sweet spot in the market with its major auction house like presentation format but with collector friendly commission rates. Consignors love the fact that unsold lots immediately move to the GFRC price list for a second round of sales.

As a result of conducting the Watch Hill and Cumberland County Collection auctions, GFRC enjoyed a record setting revenue and shipment month. Revenues grew by an amazing 48% year on year. During January, GFRC sold 347 coins as compared to 242 coins during the same period in 2020.

The acceptance of GFRC as a major numismatic dealer is becoming more apparent as trade and purchase deals are starting to appear on nearly a daily basis. Handling the volume with limited operations staffing will be the ongoing challenge. I will be working diligently through April to service client needs. Come the late May and June timeframe, there is planning for a modified schedule whereby I can spend 4 hours per day on the new John Deere 2025R tractor in the back acreage. How sweet that will be!

Announcing Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale*

The GFRC Online Auctions platform will be hosting the Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* durng the latter part of February. Following is the new GFRC auction banner that will become the link for accessing the online catalog and the auction sale.



The Sunset Collection's *Mint State Liberty Seated Half Dollar Set Sale* schedule is as follows;

- Online Catalog Published on February 20

- Auction Sale Opens - February 27

- Auction Sale Closes - March 6

Please keep checking in at the Daily Blog as the Sunset Collection offerings will be previewed in the typical scrollable tabular format within the next 48 hours.

More commentary will be forthcoming once the shipping of the Cumberland County Collection sale is mostly completed.

GFRC Online Auctions Platform - Bidding Counter Discrepancies Resolved

In Monday's Blog, I made mention of a bidding count display discrepancy for certain popular lots in the Cumberland County sale.

Matt Yamatin and I worked quickly to debug and identify the root cause of the issue. As usual, Matt's software was bug free and well developed. Instead, the bid count discrepanies were being triggered by the unexpected placement of 0's in the COIN database upload file. I won't bore you with the technical details or how Matt and I quickly debugged the issue. Moving forward, we are comfortable that a slight modification in how I manage the COIN database upload file will resolve the bidding count issue.

Enough said. As usual, a shout-out goes to Matt Yamatin for his decisive review and quickly isolating the root cause.

Cumberland County Sale Invoicing Completed and GFRC Shipping Restarts

Monday's office goal, prior to retrieving Diane at the Tampa Airport, was the completion of Cumberland County auction sale invoicing. Unfortunately, there were no shipments made yesterday due to a one person office staff.

I'm pleased to report that all Cumberland County invoicing has been completed. Those shipments that are being paid for via Trading Desk credit or being extended Quick Ship courtesy will start shipping on Wednesday.

Today brings a heavy shipment day for catching up on weekend orders and check payments that arrived during the past 72 hours. Diane will be back in the office to handle the outgoing workload.

GFRC Online Auctions - March/April Opportunity for "Named" Collection

A quick reminder to the GFRC community that the GFRC Online Auctions platform has an opening for a "named" collection during the March/April timeframe. The workload for preparing a "named" collection is substantial. As a result, I will be scheduling these auctions at 6 week intervals. If an auction lot has less than 100 coins, we may be able to work on a 5 week schedule. If the collection is substantial and over 100 coins, the preparation workload dictates a 6-7 week auction interval.

If considering the divestment of a major collection at auction, the GFRC Online Auctions sales platform is an excellent option. There are many competitive options in today's market. However, one must consider the quality of the photography, the online catalog research and description quality, and GFRC's competitive commission rate and integrated follow-on sales via standard price list. I would encourage collectors to do their due diligence and compare GFRC's service deliverables and cost against competitors. The results may be surprising.

Global Financial News

Global equity market sentiment has shifted into a positive *risk on* mode based on Monday's gains and this morning strong market futures. The Reddit short squeeze event appears to be behind us already with Netflix already working on movie rights. Talk about a fast paced world that we presently occupy.

Following are morning market futures, courtesy of Seeking Alpha. Global markets are positioned for 1%+ gains.

In Asia, Japan +1%. Hong Kong +1.2%. China +0.8%. India +2.5%.

In Europe, at midday, London +0.5%. Paris +1.7%. Frankfurt +1.2%.

Futures at 6:20, Dow +0.8%. S&P +0.9%. Nasdaq +1%.

Optimism for global economic recovery can be seen in rising crude oil prices and the U.S. long bond interest rate.

Crude oil pricing has jumped to $54.81/bbl along with the 10 Year U.S. Treasury yield increasing to 1.1%. These are very positive indicators.

The proclaimed Reddit attack on silver market shorts has not materialized as of this morning. Silver pricing has dropped to $27/oz. Gold continues to trade in its current range with a quote of $185/oz. Bitcoin is quoting at $34991.

Wrapping Up The Blog

Today brings a long office day with shipments being the top priority. Once shipping backlog is cleared, I will be finalizing the Sunset Collection Liberty Seated Half Dollar auction sale contents in the COIN system and will post the preview table at the top left corner of the Daily Blog. Please get prepared for another exciting auction event.

There are many consigned and new purchases still remaining in the image processing queue. Hopefully, I will be able to focus on enough fresh offerings for a gallery in Wednesday's Blog. Unquestionably, the GFRC office is an exciting workplace with a host of quality early type coins streaming in and out of the office.

Thanks for checking in at the Blog. Again, please have your guard up with respect to Covid-19. We are not out of the woods yet but there is promise of a better future during the second half of 2021.

February 1, 2021

Wrapping Up Cumberland County Auction Sale Invoices - Delayed GFRC Shipping

and

Reddit Traders Pushing Up Precious Metal Prices?

Greetings and welcome to the Blog on a Monday morning. Thanks for checking in.

I received a phone call on Sunday from someone in Maine looking for several monster boxes of silver eagles. At the time, my mind was focused on Cumberland County auction invoicing. The conversation was a bit funny. "Are you a rare coin dealer?' Yes. "Do you have silver eagle monster boxes?" Sorry, I don't deal in bullion. "So you are not a rare coin dealer?" Dear sir, I deal in rare early U.S. coins, not bullion....

The basis for the request did not dawn on me until selling a St Gaudens $20 to a local Venice client during the afternoon hours. We met at the Auburn Lakes Clubhouse for the purchase. He was adding physical gold to his holdings in advanced of the Reddit traders attacking the precious metal market towards taking out short sellers of silver bullion. My client believed that gold could rise by as much at $500/oz during the silver short squeeze. My goodness, here I am generating Cumberland County auction invoices and not paying attention to a potential generational move in bullion prices.

We live is a wild world, don't we? While composing the Blog, Kitco is showing silver trading at $29/oz and gold at $1860/oz.

Unfortunately, today brings multiple priorities and time compromises. I must complete the Cumberland County auction invoicing to enable the movement of unsold lots to the price list and Collectors Corner. Buddy the Dog needs the usual attention along with picking up Diane at the Tampa airport. Overnight sales orders must be responded to.

Though I have promised to *Quick Ship* several weekend purchases, I'm sorry but all shipping will be delayed until Tuesday. There is insufficient time in a day to service all expected personal and business needs. Compounding the matter is that I owe Paul Kluth and Bill Bugert advertising graphics for the *E-Gobrecht* and *Gobrecht Journal.*

Therefore today's Blog edition will be brief.

Bidding Counter Software Bug in Auction App

When reviewing the bidding table report on Sunday, it became apparent that the auction bid counter is understating the number of bids per lot on a random basis. For example the 1840-O Baseball Die Crack lot had four bids while displaying three. Ditto for the 1841 PCGS AU58 lot with seven bids but only displaying four. I won't go into more detail at this point. Other lots have accurate bid count displays. The issue has been brought to Matt Yamatin's attention.

I'm well aware that some bidders are trying to rationalize and characterize the bidding algorithms towards increment bidding in future auction. The under reporting of bids has been brought to my attention along with my own observations on Sunday.

Global Financial News

After Friday's equity market losses, global market morning futures are in recovery mode. There is just so much ongoing cash on the sidelines that any pullback is quickly seen as a buying opportunity. Today's gain could be over 1% if the morning futures hold.

In Asia, Japan +1.6%. Hong Kong +2.2%. China +0.6%. India +5%.

In Europe, at midday, London +1.3%. Paris +1.5%. Frankfurt +1.6%.

Futures at 6:20, Dow +0.7%. S&P +0.9%. Nasdaq +1.1%.

Looking at commodities and the long bond, crude oil pricing remains flat at $52.59/bbl. At least for the moment, spot gold is quoting at $1864/oz. Bitcoin is again moving upward at $34138/coin. Most important is the 10 Year U.S. Treasury yield holding flat at 1.08%.

I will let Seeking Alpha discuss the Reddit gang and their short squeeze attack on silver prices.

Hi-ho, Silver! Away!

The market moving power of amateur traders is continuing into the new week as the WSB/Reddit crowd turns their on sights silver after pumping up shares of GameStop (GME) and other heavily shorted stocks. COMEX silver prices are up 11.2% to $29.92/oz., the highest level since mid-August, following a 6% jump last week that boosted silver mining firms. On Friday, almost $1B already flowed into iShares Silver Trust, the world's largest ETF backed by silver, according to fund sponsor BlackRock.

U.S. bullion broker Apmex has also disclosed a 1-3 day delay in processing silver transactions, while Money Metals and SD Bullion warned of unprecedented demand. Some on Wall Street were already positive on silver's outlook as part of a broad upswing in raw materials, with Goldman Sachs calling last week for a $30/oz. price target. Others, like analysts at Commerzbank, see the latest retail frenzy "not lasting all that long."

Premarket: First Majestic Silver (NYSE:AG) +40%, Pan American Silver (NASDAQ:PAAS) +17%, Coeur Mining (NYSE:CDE) +23%. Elsewhere, COMEX gold is up 1% to $1868.20/ounce, while palladium is 3.7% higher.

Bigger picture: This squeeze here is aimed at banks by forcing physical delivery of silver into vaults. The Silver Trust ETF is backed by physical silver, meaning the precious metal needs to be purchased when new investments are received. However, retail traders may find it harder to influence silver prices, compared to a single stock, given the large off-exchange market for the precious metal in which banks trade on behalf of clients.

Flashback: In 1979-80, the Hunt brothers attempted to corner the silver market by buying up one-third of the entire world supply (other than that held by governments). Within a year, the price for silver jumped 713% to a record high of $49.45 per troy ounce, but later collapsed in an event called "Silver Thursday." COMEX adopted "Silver Rule 7," which placed leverage restrictions on the purchase of commodities on margin, and the Hunt brothers had borrowed heavily to finance their purchases.

It is a well known fact, in the metals market, that major U.S. banks have been suppressing the prices of precious metals via the usage of short positions. Last year, JP Morgan was fined millions for their "manipulation" of the precious metal market. Now the Reddit group is taking on the big banks towards allowing precious metals to trade are fair market values. It will be entertaining to watch.

Wrapping Up The Blog

Let's end the Blog at this point as much to do today with so few hours.

Thanks for stopping by and checking in. Please continue to be careful with respect to Covid-19 risks. The Florida infection rate spiked up to 15,000 cases again and is bouncing around. We are not out of the woods yet.

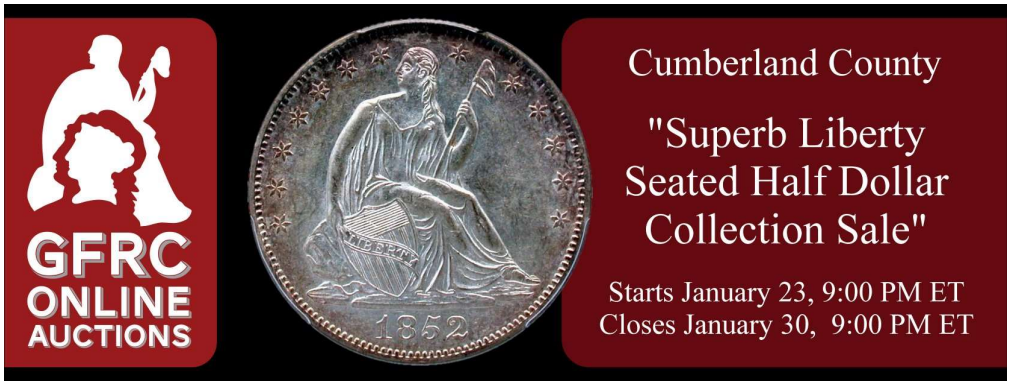
January 31, 2021

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* - Summary Comments

Osprey's Early Dollar Collection Posted to Price List

and

Tales from a USPS Counter Visit



Greetings on a quiet Sunday morning and welcome to the Blog. Today's edition will be laid back after a successful close to the Cumberland County auction sale. Adding to the laid back feeling is the lack of packing and shipping duties. Those extra hours will facilitate a slower office pace.

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* - Summary Comments

I could not be more pleased with the outcome of the Cumberland County auction sale. The auction was very well subscribed by established GFRC clients and some new faces. Most of the key offerings in a standard date and mintmark set sold. The 1870-CC and 1878-CC halves are still available for post auction sales.

CAC approved lots, for the most part, did very well in the sale with results well above the CDN CAC pricing guide.

Let's look at auction statistics...

- Total sales amounted to slightly north of $180,000. There are one or two maximum bids adjustments to be made today. These will not have a consequential impact on the sales total.

- 85 of the offered 139 lots sold. That is a 61% sales rate.

- 191 bids were placed using the GFRC online auction platform. Matt Yamatin's software perform flawlessly with only one bidder reporting not receiving bid confirmation emails.

- Several lots sold for substantial winning amounts. Following is an illustration of those lots and prices realized.

1840(O) Rev 1838 NGC EF45 CAC - $2350

1841 PCGS AU58 CAC - $2452

1846 MD PCGS AU58 CAC - $1500

1859-O PCGS AU50 Gold CAC - $1950

1860-S PCGS AU58 CAC - $2550

1861-O Union W-1 PCGS MS62 - $4750

1871-CC PCGS AU50 CAC - $11052

1875-CC PCGS AU58 - $2157

Today's auction wrap-up tasks include updating the COIN database with winning amounts and status code changes. Lots with winning bids will move to the GFRC Sales Archive. Lots that failed to garner a bid at the reserve price will be moved to the 30 Day Price List and offered at the reserve numbers.

Afterwards, I will prepare auction invoices for payment submission. The new PDF invoicing method will be used more extensively this time around. If not receiving an official GFRC invoice by mid-afternoon, please don't become anxious. I'm operating on a solo basis in the office. It will take a considerable amount of time to execute the administrative portion of the auction accounting.

A sincere thank-you goes out to all the individuals who placed bids in this auction. I'm sure that the Cumberland County consignors are pleased this morning upon seeing the results for their prized Liberty Seated half dollar collection.

Osprey's Early Dollar Collection Posted to Price List

Late Saturday afternoon brought an opportunity to prepare the Osprey Collection's Early Dollars for posting on the 30 Day Price List. This task was completed just in time for a 5:00 PM pre-dinner drink followed by a single man's dinner preparations.

The Osprey Collection is just magnificent with a host of choice and gem Flowing Hair and Draped Bust dollars, most with CAC approval. Already, there are holds on three dollars along with the 1802/1 having multiple requests.

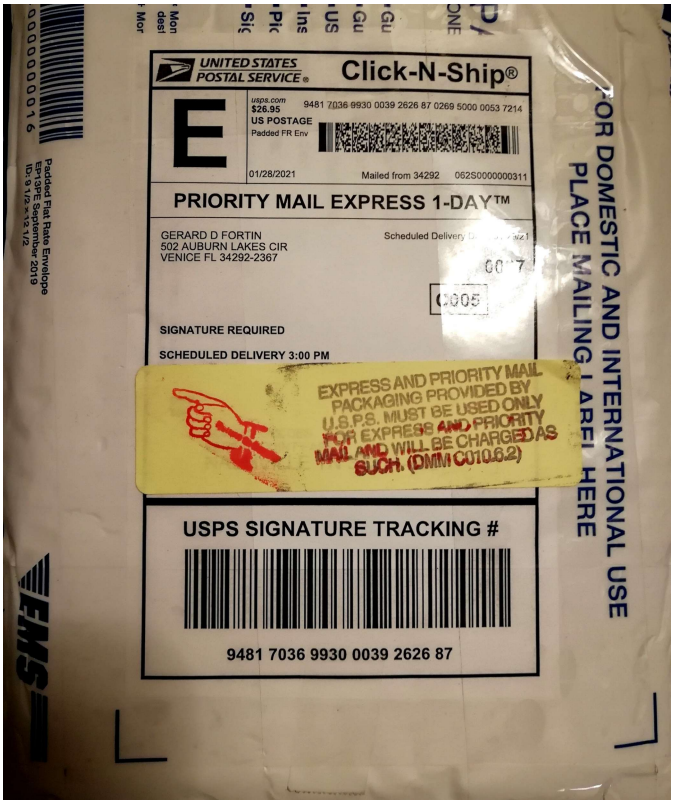
Please take the time this morning, or whenever you read the Blog, to visit the 30 Day Price List for taking in the Osprey listings.

Tales from a USPS Counter Visit

Early Saturday afternoon brought the posting of the following blogpost after attempting to resolve an obvious mistake made within the USPS shipping system. Many of us are frustrated with the erratic and unpredictable nature of USPS service delivery. I've already received several feedback emails and text messages concerning the behavior of "the boss".

How about a tale from the USPS Venice Island PO counter?

Being a man of principal, I went the Venice Island post office to deal with this internal USPS system mistake.



Luckily, the lobby was empty and I was served promptly. The counter staff looked at the USPS return to sender label and said it was incorrect. My package was properly prepared. She saw the package return from Tampa center on Friday and could not understand why this Express flat rate envelope has been returned. A second counter staff joins the conversation and postulates that the label was meant for another package and was improperly placed on my shipment.

They are unable to resolve my issue and need "the boss" to come have a look. "The boss" is on her break. I am moved to any empty counter and patiently wait for "the boss". "The boss" arrives and probably unhappy for being pulled for her break time.

Now the drama starts...

"The boss" looks at my package and the label. She says, "You made a mistake. We discontinued flat rate express shipping four years ago." The correct postage is $38 based on weight.

OMG, this did not sit well as "the boss" was so ill informed or a ruse to make me go away.

Gerry - I ship about five of these flat rate Express envelopes per week. These padded envelopes are supplied to me by USPS online sourcing. The flat rate was discontinued for boxes and not envelopes.

The Boss - Well, you can't use these padded envelopes as we don't support flat rate.

Gerry - OK, then what envelope do I use for the three Express flat rate envelope options that are available on the USPS website? There is the flat rate letter envelope for $26.55, the flat rate padded envelope for $26.95....

The Boss - Stop lecturing me!

One of the counter staff moves over to the discussion to support me. "The boss" proceeds to check her counter screen and discovers that my packaging was perfectly acceptable. She stamps the package and says it will be re-inserted into the system.

Amazing isn't it? The counter staff were much more knowledgeable than "the boss".

The motto to this tale is to stand your ground when dealing with government entities and poorly trained personnel. Just make sure you are on top of your game and well prepared.

Wrapping Up The Blog

Let's end the Blog at this point as the usual morning activities must get underway. Buddy the Dog needs a morning relief walk followed by a warm shower to thoroughly become energized for another day in the office. Afterwards, my attention is 100% focused on Cumberland County admin efforts. Please remember that I will work diligently to forward auction purchase invoices. There will be no *Quick Ships* on Monday. Rather, I am leaving the auction shipment workload to Diane once she is back in the office on Tuesday.

Of course, I will be in the GFRC office the entire day. There is little else to do given the ongoing Covid-19 situation.

Thank-you for checking in at the Blog.

January 30, 2021

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* - 9th Inning Finale

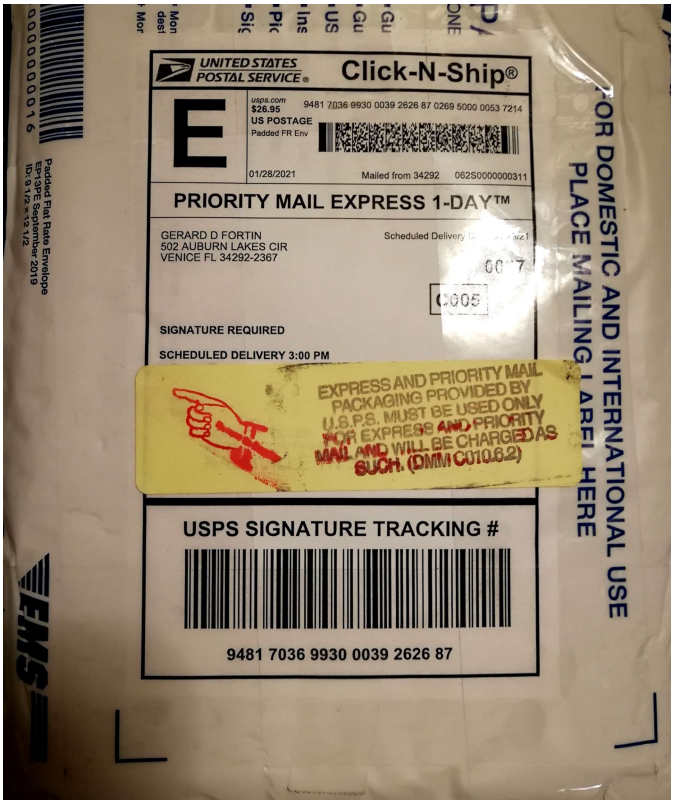
and

More GFRC New Purchases to Consider

Greetings and welcome to the Daily Blog on a Saturday morning. Why do I feel that this morning is the *calm before the storm*? Sunday brings a long day of auction results administration in the COIN database and invoicing. Without Diane here, you can guess who must do all the work....

Before we move too far in this edition, I have to share one of the most ridiculous USPS blockhead mistakes seen in a long time. Sure, USPS is losing mail. I have one customer who made payment via Paypal after his letter did not arrive for over a month. Another customer is approaching three weeks payment delay on a *Quick Ship* order.

Here is an image of the ultimate in stupid mistakes. A three piece orders was shipped to a Tennessee customer via USPS Express. The cost is $26.95 for a padded envelope containing a small flat rate medium box. The order was shipped on Thursday and made it to the Tampa distribution center where it was marked return to sender. Why? Inappropriate usage of USPS mailing materials! Hard to believe as I ship an average of five of these packages per week.



Since the package was recorded as delivered on the USPS system, my request for a refund has been denied. Am I out $27 in shipping cost due to a blockhead mistake in the Tampa distribution center? Is it worth my time to drive to the Venice Island Post Office to plead my case and explore recovery options? Or do I just slap on another label and try again?

Being a person of principal, I will take Saturday morning shipments to the Venice Island PO (a pain due to weekend tourist traffic) and have a discussion with the local staff. Discussion results will be posted in the Blog.

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* - 9th Inning Finale

The Cumberland County auction sale moves into its 9th inning finale today and closes at 9:00 PM ET. Where does the auction stand?

Lots meeting reserve are close to $150,000 in auction sales. A total of 66 lots, out of 139, have met reserve. Obviously, a host of lots remain open for an initial bid. Following are six neglected lots that should be purchased by an astute collector. My apology to those of you who are waiting for the final hour of bidding to pounce on these neglected lots. I'm just doing my job on behalf of the consignors.

Noteworthy Cumberland County Lots Without Bids

Let's open the display with 1841-O and 1852-O halves. I'm so surprised that neither of these lots have bids. The 1841-O is a choice CAC approved example that will fit nicely into nearly all sets being assembled. The 1852-O is a beautiful piece and rare this nice. It is worth the asking price as few ever come to market so well preserved. OK, I get it. Collectors want an 1852-O with a CAC sticker. Please don't let that stop you from a purchase.

1841-O WB-3 PCGS AU55 50C **1852-O PCGS AU55 50C**

I really like the 1855/54 half as an early die state with the undertype date punch being boldly visible. Next is the 1855-S. Nearly all the 1855-S halves seen have been problematic. They come marked-up, cleaned, or overgraded. This example is one of the nicest original pieces that I have seen in my eight years of operating GFRC. It is worth the reserve from a quality perspective and will not need to be upgraded. Sure you can spend less money and purchase a not so nice or overgraded example.

1855/54 PCGS AU55 50C **1855-S PCGS EF45 50C**

The 1873 Arrows half is a nice type coin with lots of eye appeal and a fair reserve price. Next is the finest certified 1875-S Micro S, a rare late date die variety.

1873 Arrows PCGS AU53 50C **1875-S Micro S PCGS EF45 50C**

Let's close with two low mintage Philadelphia dates. The 1885 half is a most attractive example that looks much better in hand than on the images. The 1886 half brings incredible eye appeal and is the MOST ATTRACTIVE offering in the sale. I set a strong reserve price for this piece due to its superior eye appeal. Trust me here if you wish to walk away from the Cumberland auction sale with a true gem.

1885 NGC MS62 50C **1886 PCGS MS63 CAC 50C**

More GFRC New Purchases to Consider

Friday evening's dinner was a quick hamburger on the grill and side salad followed by a late work session posting more lots to the price list.

Up next is a small gallery that illustrates new offerings that will load to the price list at some point this afternoon. All four pieces are attractive and pleasing. The 1891 quarter has brilliant luster surrounded by golden peripheries. The 1838 Reeded Edge half is also super attractive. If these two pieces had CAC stickers, the asking prices would be much higher.

More GFRC New Purchases to Consider

1839 F-101 PCGS AU55 CAC 10C

1873 Arrows F-102 PCGS PR64CAM CAC 10C

1891 PCGS MS65 25C

1838 RE PCGS AU58 50C

Wrapping Up The Blog

Good luck to everyone who plans to bid today during the closing hours of the Cumberland County sale. Come 8:00 PM, I will be taking an office break and launching Google Analytics and its "realtime" viewing mode. This mode provides a map of the United States and pinpoints the location of every person using the GFRC website. An additional table displays the links being viewed. I will have a glass of tequila and will sit back and enjoy the Cumberland County finale. It has been a long journey for your auctioneer and the consignors.

Yes, I will be in the office the entire day other than that trip to the Venice Island post office and short Buddy the Dog walks.

Thanks for stopping by at the Blog.

January 29, 2021

Noteworthy GFRC Client Buyback

A Tenafly Original - *Take Me Out to the Coin Show*

and

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* - 8th Inning Drama

Greetings on a Friday morning and welcome to another Daily Blog edition. I'm glad that you could stop by.

The Evolving GFRC Business Model

As the GFRC business matures, the business model is also evolving. During the early days, the primary focus was a consignment centric business for Liberty Seated coinage and Morgan dollars. There was short lived dabbling with contemporary counterfeits and love tokens. The core issue was establishing a capital intensive business with little working capital. There were no rich investors backing GFRC during the early years. Instead, the emphasis became operations, sales velocity, and a unique collector centric online portal. Ever increasing sales funded growing working capital which then allowed for GFRC's buying power to expand. The execution of this strategy took many years as GFRC is presently in its eighth year of operations.

Today, the GFRC Online Auctions platform is yet another operational expansion of the consignment business model. This service expansion is becoming well recognized in the numismatic market. What is not so well known is that GFRC has become a more aggressive buyer of moderately sized collections or will work with clients to take a portion of collection on trade against significant purchases. The 85% CAC Buyback program is an initial step towards accelerating inventory sourcing directly from clients. I've recognized that some clients lack the patience for employing the consignment model when a liquidation need arises. Instead, a quick sale at a slightly lower net price, as compared to consignment net returns, is desired. If Blog readers have been paying attention, the gallery postings are moving towards parity between new purchases and consignment displays. It is obvious that GFRC is not traveling to coin shows as buying events. Instead, the buying is taking place within the GFRC community along with select dealers where close relationships are being forged.

Paramount to buying is quality coins. I have no interest in purchasing collections with many inferior coins or those that are low value or inconsistent with the GFRC product lines. There will be client offers that I will gladly respond to and some that will receive a muted response. There are marginal coins in the marketplace that I do not wish to stock even at deep discounts. Being a wholesale trader is not in my psyche. Rather, the GFRC brand is focused on top quality coins that will prove to be liquid in the short and long term. My goal is that GFRC customers have a fantastic collecting experience coupled with a pleasant exiting outcome when the time to divest arrives.

Noteworthy GFRC Client Buyback

Today's preamble helps introduce the latest GFRC purchase that took place last evening. A client decide to purchase the 1795 Flowing Hair and 1795 Draped Small Eagle dollars from the Osprey Collection. The purchase is substantial and required a partial buyout with GFRC funding a portion of the monies going to the Osprey Collection. The buyout lot included mostly coins purchased from GFRC (CAC and non-CAC) along with several other coins purchased from other sources.

The lot arrived on Thursday afternoon via USPS Express and by 8:00 PM last evening, an offer was made. The client found the offer to be fair and asked that I invoice the balance of funding for the two Osprey Collection dollars. This is exactly how I wish to do business with clients. Quality coins were tendered to fund the purchase of some exceptional Osprey coins. Below are the purchased coins that presently exist in the GFRC Sales Archive. It will not take long to place these lovely pieces back on the price list today.

Let's do a quick review. The 1892 PCGS PR65RD CAM Indian cent is an exceptional gem that will please the most selective of collectors. The 1803 Draped Bust is also a quality type coin. Don't let the GFRC photography induced lighting reflections dissuade you from a purchase as the piece is all there with consistent coloring, The 1874 Arrows half is from the Seal Beach Collection; little else needs to be said. The 1872 half dime is a gem with a JUST BUY IT NOW recommendation during its first price list appearance. Finally, the 1907-O Barber quarter is crusty original. All pieces can be researched in the Sales Archive. There should be no mystery on the forthcoming asking prices. The balance of the coins in the deal will be photographed today and posted tomorrow.

Noteworthy GFRC Client Buyback

1892 PCGS PR65RD CAM CAC 1C - What a Gem!

1803 Small Date, Small Frac PCGS VF30 CAC 1C **1874 Arrows PCGS AU53 CAC 50C**

1872 PCGS AU58 H10C **1907-O PCGS AU50 CAC 25C**

A Tenafly Original - *Take Me Out to the Coin Show*

For those who may not be aware, the Tenafly Collection consignor was a minor league baseball pitcher. As a result, he has a keen passion for the sport. Many of my conversations with Tenafly will have baseball overtones.

Yesterday brought a gem response email from Tenafly as he took the opportunity to merge commentary on the Whitman Baltimore spring show being canceled and the 7th inning stretch concerning the Cumberland County auction. Here is Tenafly's new creation; *Take Me Out to the Coin Show.*

I'm no Bob Dylan or Carole King, but here goes:

Take me out to the coin show,
Let's stroll out to the bourse,
Purchasing rare coins and yes of course,
We desire to really come back,
So let's root root root for the coin shows
Opening up in the Spring,
Then it's one, two, three times a week
At the old coin show!

As sung to the tune of, well, you know...

Thanks Tom, so well done!

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* - 8th Inning Drama

At this point, the GFRC community has had the opportunity to view the contents of the Cumberland County *Superb Liberty Seated Half Dollar Collection Sale.*

The sale closes in roughly 36 hours. We are in the 8th inning of the ballgame with the drama starting to increase. There are a host of great Liberty Seated halves being offered at high grades. Many are needed for others pursuing their collections. The question is who will walk away with these offerings come 9:00 PM ET tomorrow evening.

Yesterday brought several phone calls with questions on bidding strategy. Clients wished to have a keen understanding of the auction platform's software algorithms towards placing appropriate bids to win their targeted lots.

Let the drama increase today followed by the wild finish starting tomorrow afternoon. I suspect that many bidders will not wait until the last hour as done in prior GFRC auctions. The stakes are too high!

Global Financial News

The major financial news of the day is a band of Reddit traders beating hedge fund managers at that own game by using the Robinhood trading platform. Immediately, restrictions were placed on certain trades by Robinhood and other broker platforms. The following Seeking Alpha storyline offers an excellent explanation of what is taking place on Wall Street.

Hunting the Wolves

The retail trading world is outraged at the trading limits imposed by Robinhood and other brokerages yesterday, and questions are circling about the protections that should be in place for investors. While Robinhood cited clearing house requirements as reasons for the stoppage, it also said "these requirements exist to protect investors and the markets and we take our responsibilities to comply with them seriously." Users were only permitted to close positions, leading the stocks to sell off during yesterday's session. As the brokerage looks to reopen the trades today (see below), many of the WSB/Reddit plays are soaring again in premarket trade: AAL +12%, AMC +57%, BB +17%, BBBY +15%, CTRM +24%, EXPR +43%, GME +104%, KOSS +102%, NAKD +41%, NOK +9%, SNDL +

Investors and policymakers alike lambasted the trading limits, including Dave Portnoy, Alexandria Ocasio-Cortez and Ted Cruz, accusing the trading platform of seeking to protect Wall Street's interests at the expense of smaller investors. "We need an SEC that has clear rules about market manipulation and then has the backbone to get in and enforce those rules," added Sen. Elizabeth Warren, a longtime critic of Wall Street. "You've got to have a cop on the beat."

How should market manipulation be defined? We're also talking about public markets here, where every share is only worth as much as people are prepared to pay for it - regardless of the fundamentals of the company. Regulators can't pick and choose which market participants are able to play in the market or the value of healthy share prices (or can they?). The pros are also going to have to get a whole lot smarter on how they take bets against companies if an army of day traders can be rallied within hours to make that bet go wrong.

Thought bubble: Should a hedge fund be able to get 10x leverage and short 140% of a company in a healthy market? Should mob and herd mentality of rolling into stocks be curbed? Regulators may want to step in on both sides, but government bodies may also be fueling the bubble. Easy money policies from the Fed have also driven consumers out of savings accounts and CDs, encouraging riskier behavior and flows into related products.

The current Wall Street event is unsettling for global equity markets based on morning market futures. All markets are collectively down about a full point.

In Asia, Japan -1.9%. Hong Kong -0.9%. China -0.6%. India -1.3%.

In Europe, at midday, London -1%. Paris -1%. Frankfurt -0.9%.

Futures at 6:20, Dow -0.8%. S&P -1%. Nasdaq -1.2%.

In the face of equity market turbulence, spot gold pricing has moved up to $1861/oz, but still well within the current trading range. Bitcoin, on the otherhand, saw a substantial increase to $36,642 coin.

My favorite metrics in terms of risk on, risk off global trader sentiment is the the U.S. 10 Year long bond. This morning's quote stands at 1.08% and signals that the Reddit induced turbulence is localized for the time being.

Wrapping Up The Blog

Friday brings another usual day in the GFRC office. There is plenty of morning packing and shipping to get done before I can return to price list updating during the afternoon hours.

Thanks for stopping by at the Blog. Let's keep our Covid-19 guard up as the winding down of this pandemic does appear to be in sight. Florida daily case levels are starting to average below the 10,000 level which is positive news.

January 28, 2021

Newtown Collection Duplicates Arrive

Wide Ranging 30 Day Price List Reinforcements!

and

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* at 7th Inning Stretch

Greetings and welcome to the Daily Blog on a Thursday morning. Thank-you for checking in.

Bright sunny days are in store for mid-west coast Florida for the next three days though temperatures will cool down a bit. I'm not the least bit worried about photography conditions during the balance of the week.

Yesterday's Blog captured frivolous topics at the expense of a significant Whitman COIN EXPO announcement. The March spring show has been canceled! National show cancellations are now the new normal. When a major coin is actually held on schedule, that will be a substantial news event. The Whitman staff has moved on and is marketing the traditional slow paced Summer Baltimore show as a MEGA show event that will be the same size as the Spring and Fall Expos. The June/July timeframe is not in the distant future. Let's hope that case rates show a substantial decrease during the late spring months along with heightened vaccination progress. If Whitman does hold a MEGA Summer coin show, you can bet that GFRC will be there with a double corner table display. How I would enjoy returning to pre-show buying and the excitement of being on a bourse floor.

Newtown Collection Duplicates Arrive

Wednesday brought an incremental consignment from the well known Newtown Collection. This passionate numismatist is constantly upgrading his Liberty Seated dime and half dollar collections. Duplicates are placed in a PCGS blue box. Once the box reaches its 20 slot capacity, a trip to the GFRC office is scheduled.

The newest consignment arrived in good order with some surprise packing material. There in the USPS Medium Express box was a full roll of paper towels along with the PCGS blue box. I enjoyed a good laugh and sent along a thank-you email for the GFRC office cleaning material. Newtown responded by says....

Some overzealous housecleaning left me without my usual extensive supply of packing materials. The paper towels were in the right place at the right time. I hope you find them more useful than another couple of yards of bubble wrap.

As expected for Newtown duplicates, the new offerings are top quality and substantial. Following is an itemized list of new offerings to the price list after the Cumberland County auction sale closes on Saturday. First Right of Refusals are welcomed.

Liberty Seated Dimes

1840-O F-108 PCGS AU50; 1847 F-101 PCGS AU50; 1853 Arrows PCGS MS64 CAC; 1856 Large Date PCGS MS63; 1861 Type 1 PCGS MS64 CAC OGH; 1873 No Arrows Closed 3 F-101a PCGS MS62 CAC; 1873-S F-101 PCGS AU58; 1888-S F-101 PCGS MS64 CAC; 1891-S PCGS MS64

Liberty Seated Halves

1853 A&R PCGS AU58; 1853-O WB-21 PCGS AU55; 1858-O RPD PCGS EF45 Top 100; 1858-S WB-11 PCGS AU53 Top 100; 1861-S WB-9 PCGS AU55 CAC; 1865 PCGS EF45; 1865-S WB-5 PCGS AU55; 1873 Arrows WB-107 PCGS VF35 Top 100; 1878 PCGS AU55; 1887 PCGS MS64; 1891 PCGS MS63

Wide Ranging 30 Day Price List Reinforcements!

As the month of January comes to a close on Sunday, I can confirm that the U.S. coin market is active and well. An obvious signal is my inability to hold the 30 Day Price List at the 100+ offering level. As soon as new offerings are added, many sell within a day or two. One solution is to raise prices if my sole goal was the 30 Day Price List inventory level. Nope! The fact that coins are flying off the price list at fair prices is what GFRC is all about. My challenge is to work that much harder to bring yet more price list reinforcements.

Below is a wide ranging new purchases lot . GFRC finds itself buying more coins outright than in the past years, along with the regular consignment business. The 85% CAC Buyback program is bringing back a decent flow of prior sales along with additional pieces that may have been purchased from other dealers in the same product line space.

I worked late into Wednesday evening to complete this new purchaases gallery presentation. Within minutes of being published, FRoRs were arriving and have been recorded. More will certainly appear today as the GFRC community checks the morning Blog. There is a little bit of something for everyone in this lot. Already, there are requests for the 1821 and 1822 Capped Bust quarters and the 1892 Barber dime.

A concerted effort will be made to start loading these new offerings to the price list during the mid-afternoon hours along with the Osprey Early Dollars. Yesterday's shipping requirements and check depositing extended into mid afternoon leaving little time for price list updates.

Wide Ranging 30 Day Price List Reinforcements!

1822 B-1 PCGS AU58 25C

1850-O PCGS AU58 25C

1853-O A&R PCGS AU55 25C

1859 PCGS AU58 3CS **1860 PCGS AU58 3CS H10C** **1832 LM-4 R4 PCGS AU55**

1857-O PCGS AU58 H10C **1892 PCGS MS64 CAC 10C** **1875-S BF-16 PCGS VF35 20C**

1821 B-1 PCGS VG08 25C **1848 Br 1-A PCGS AU55 25C** **1872 PCGS AU55 25C**

1877 PCGS AU58 25C

Cumberland County *Superb Liberty Seated Half Dollar Collection Sale* at 7th Inning Stretch

Everyone who has attended a major or minor league ballgame understands the 7th Inning Stretch tradition. The baseball game comes to a stop during the halves of the seventh inning with everyone standing up to stretch their bodies. Most ballparks in professional baseball mark this point of the game by playing the crowd sing-along *song* "Take Me Out to the Ball Game".

Well, the Cumberland County auction went through the 7th Inning Stretch on Wednesday. Not a single bid was recorded. However, there were two phone calls with important clients on bidding strategies come the auction closing time on Saturday. Now that Thursday arrives, I am expecting increased interest in lots that remain at there reserve price. Many lots are attractively priced and waiting for an appreciative collector to come along and make a purchase commitment.

For those who may need a little guidance of remaining "values" within the Cumberland County, I would be more than happy to provide some advice. Let's visit the Civil War date and my four recommendations. The 1861 half is just a beautiful coin that is sure to please the new owner. How cool is it that the Cumberland Collection has an 1863 proof strike that freely circulated but remains choice. One does not often see proof strikes at the EF grade level.

Gerry's Cumberland County Civil War Era Recommendations

1861 PCGS MS62 50C **1863 PCGS PR45 50C**

1865 PCGS AU53 50C **1866 Motto PCGS AU58 50C**

Global Financial News

Yesterday's anxieties concerning equity trading was spot on as the DJIA dropped two full percentage points. Big tech company continued to shine with revenue growth and earnings that still managed to bring about a sell-offs. Wednesday's U.S. market drop is spreading to Asia based on morning futures. Europe and U.S. market futures are slightly negative.

In Asia, Japan -1.5%. Hong Kong -2.6%. China -1.9%. India -1.1%.

In Europe, at midday, London -1%. Paris -0.1%. Frankfurt -0.7%.

Futures at 6:20, Dow -0.4%. S&P -0.7%. Nasdaq -0.1%.

The 10 Year U.S. Treasury bond yield is holding flat at 1.01% while markets retrieve. A market correction of 5-10% is long overdue and could be an excellent buying opportunity.

Crude oil stands $52.76/bbl while spot gold is quoting at $1843/bbl.

Wrapping Up The Blog

The 8:00 AM publishing time has come and gone. Buddy the Dog is patiently waiting for his morning relief walk. I'm facing another decent amount of shipping that will keep me occupied until 11:00 AM.

Yes, I will be in the GFRC office the entire day and look forward to your purchase orders. January will bring a record breaking unit shipment month that will exceed 300 coins. My dear readers, that is a 10 coin per day average without attending a coin show. High volume coin show sales are great as no packing and shipping are required. No wonder I've been so busy!

Thanks again for checking in.

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